

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Ameriwest Lithium Inc. (“**Ameriwest**” or the “**Company**”)  
Suite 306, 1106 Hamilton Street  
Vancouver, BC V6B 2S2

**Item 2: Date of Material Change**

April 24, 2024

**Item 3: News Release**

News release dated May 2, 2024 was disseminated via Stockwatch and Baystreet and subsequently filed on SEDAR+.

**Item 4: Summary of Material Change**

On May 2, 2023, the Company issued a news release announcing that, further to the Company’s news release dated April 16, 2024, Ameriwest has completed the conversion of an aggregate of \$297,057.95 in debt owed to certain directors and officers of the Company. The debt consisted of accrued salaries and fees payable to the CEO, CFO and COO, as well as members of the board of directors, dating back several months.

**Item 5 Full Description of Material Change**

On May 1, 2023, the Company issued a news release announcing that, further to the Company’s news release dated April 16, 2024, Ameriwest has completed the conversion of an aggregate of \$297,057.95 in debt owed to certain directors and officers of the Company. The debt consisted of accrued salaries and fees payable to the CEO, CFO and COO, as well as members of the board of directors, dating back several months.

On April 24, 2024, the Company issued 1,350,262 common shares (each, a “**Share**”) at a deemed price of \$0.22 per Share in full satisfaction of the aforementioned debt. The Shares are subject to a standard hold period of four month plus a day from the date of issuance in accordance with applicable Canadian securities laws.

Each of the creditors is a “related party” of Ameriwest (as that term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)), and the issuance of the Shares to each creditor therefore constituted a “related party transaction” (as that term is defined in MI 61-101). The Company relied on exemptions from the formal valuation and minority approval requirements under MI 61-101, and in particular, Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves each creditor, exceeded 25% of the Company’s market capitalization.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Executive Officer**

Glenn Collick, COO and a Director

778.868.2226

info@ameriwestlithium.com

**Item 9: Date of Report**

May 2, 2024