

## **AMERIWEST LITHIUM OBTAINS KEY PERMIT FOR DRILLING AT ITS THOMPSON VALLEY PROJECT, AZ**

Vancouver, BC – April 16, 2024: Ameriwest Lithium Inc. (the “**Company**” or “**Ameriwest**”) (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0) is pleased to report that, through its wholly owned subsidiary Oakley Ventures USA Corp. (Oakley), it has received approval from Arizona State Land Department for its Geologic Field Operations Plan (“GFOP”). This is a key approval needed to allow drilling at its Thompson Valley Lithium Project (the “TV Project”) in Arizona.

Ameriwest’s CEO, Mr. David Watkinson, commented “Given our promising surface sample results ([News Release Link](#)), we are looking forward to advancing the TV Project and to initiating our maiden drill program there later this year, subject to final permits, availability of the drilling contractor, and financing. We are pleased with the progress made in securing necessary agreements and approvals to date, including the successful negotiation of Surface Use Agreements (SUAs) with our neighbouring ranchers ([News Release Link](#)). These SUA’s provide provisions for access to the TV Project’s lands and will facilitate the Company’s exploration activities”.

### **Drill Permitting**

The Company is currently addressing the final stages of the permitting process by preparing the Stormwater Pollution Prevention Plan (SWPPP), General Construction Permit and Excavation Permit. Upon completion, these will be submitted to the State of Arizona Department of Environment Quality (ADEQ). The Company anticipates receiving its drilling permits for the Thompson Valley Project within the next 60 days.

The Company plans to engage Harris Drilling to conduct the maiden drilling program at the TV Project. Mr. Watkinson stated, “The Company remains focused on navigating the permitting process and commencing Phase 1 drilling at the TV Project as soon as possible”.

### **Corporate Developments**

Given the current unfavourable market conditions in the junior mining sector, the board of directors has taken measures to significantly reduce the Company's current accounts payable balance. Accrued salaries for the members of the board, the CEO and the COO, and half of the accrued salary of the CFO as at March 31, 2024, totaling \$297,057.95 have been exchanged for 1,350,262 common shares of the Company. The issued shares will be subject to regulatory restrictions and approvals. In addition, effective April 1st, 2024, compensation for the members of the board of directors, the CEO, and the COO will be waived for three months, and the CFO's compensation reduced by 50% for three months, after which compensation for all directors and officers will be scaled back to 50% of their contractually agreed amounts until a financing is completed.

David Watkinson stated, “The directors and officers of Ameriwest are committed to the success of the Company and we believe these actions will help the Company move forward during the current difficult market conditions.”

### **Qualified Person Statement**

David Watkinson, P.Eng., a non-independent qualified person under the NI 43-101 Instrument, has reviewed and approved the technical content of this news release. Mr. Watkinson is President and CEO of Ameriwest.

### **About Ameriwest Lithium Inc.**

Ameriwest Lithium Inc. is a Canadian-based exploration company focused on identifying strategic lithium mineral projects for exploration and resource development. The Company is currently exploring its 9,400-acre Thompson Valley property in Arizona. In addition, it is one of the largest lithium land holders in Nevada exploring its 11,300-acre Railroad Valley property, 22,200-acre Edwards Creek Valley property, 5,800-acre Little Smoky Valley property and 7,600-acre Deer Musk East property. These include three lithium brine properties and two lithium clay properties.

On Behalf of the Board of Directors

David Watkinson, P.Eng.  
Chief Executive Officer

For further information, please contact:

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***The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.***

### **Caution Regarding Forward-Looking Information**

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company’s strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.