



AMERIWEST LITHIUM INC.

AMERIWEST LITHIUM ANNOUNCES STOCK OPTION GRANTS

Vancouver, BC – February 2, 2023: Ameriwest Lithium Inc. (the “Company” or “Ameriwest”) (CSE: AWLI) is pleased to announce that it has granted stock options (each, a “Stock Option”) to acquire an aggregate of up to 1,000,000 common shares of the Company to each of certain directors and an officer of the Company in accordance with the provisions of the Company’s current stock option plan.

Each of the Stock Options vests immediately and is exercisable at \$0.325 per common share for a period of five years from the date of grant.

About Ameriwest Lithium Inc.

Ameriwest Lithium Inc. is a Canadian-based exploration company with a focus on identifying strategic lithium mineral resource projects for exploration and development. The Company is currently focused on exploring its Thompson Valley lithium property located in Yavapai County, Arizona. Ameriwest owns 100 percent of the property which covers 6,881 acres. As stated in the Company’s news release dated January 31, 2023, the Company entered into a option agreement with Nova Lithium Corp whereby Nova can earn a 51 percent interest in the Edwards Creek Valley project encompassing 22,210-acres. Ameriwest Lithium also owns 100 percent of 5,640-acre Little Smoky Valley property, 13,580-acre Railroad Valley property and its 7,600-acre Deer Musk East property in Nevada.

On Behalf of the Board of Directors

Glenn Collick
Chief Operating Officer and director

For further information, please contact:

Glenn Collick
Chief Operating Officer and a director
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The Canadian Securities Exchange has not in any way passed upon the merits of the matters and Private Placement 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.

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