AMERIWEST LITHIUM

As the world shifts towards green energy solutions powered by lithium-based batteries, our mission is to become a leader in exploration and development of world-class lithium and battery metal mining assets.

CSE: AWLI | OTC: AWLIF | FSE: 5HV0 | 2023

CORPORATE PRESENTATION

Clayton Valley, NV

LEGAL

THIS MANAGEMENT PRESENTATION (The "presentation") was prepared as a summary overview only of the current affairs of Ameriwest Lithium Corp ("Ameriwest Lithium" or the "company") and was not prepared for the purpose of assisting prospective investors in making a decision to invest in Ameriwest Lithium. Information disclosed in this presentation is current as of January 2021, except as otherwise provided herein and Ameriwest Lithium does not undertake or agree to update this presentation after the date hereof. All information contained in this presentation is derived solely from management of Ameriwest Lithium and otherwise publicly available third-party information that has not been independently verified by the company. Further, the company does not make any representation as to the completeness, truth or accuracy of the information contained in this presentation. The company expressly warns readers not to rely on the information contained herein as advice (legal, financial, tax or otherwise) to current or potential investors. Accordingly, any use of this information is at your risk and without liability to the company. This presentation does not constitute and should not be construed as either a public or private offer to sell or the solicitation of an offer to purchase securities in the capital stock of Ameriwest Lithium in any jurisdiction in which such offer, solicitation or sale would be unlawful. Each prospective investor should contact his/her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice regarding investment related decisions respecting the securities of the company. No person has been authorized to give any information or make any representation other than those contained in this presentation and, if given and/or made, such information or representations must not be relied upon as having been so authorized.

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FORWARD-LOOKING STATEMENTS are not guarantees of future performance and involve risks, uncertainties and assumptions, which are difficult to predict. Assumptions underlying Ameriwest Lithium's expectations regarding forward-looking statements or information contained in this Presentation include, among others, Ameriwest Lithium's ability to comply with applicable governmental regulations and standards, its success in implementing its strategies, achieving its business objectives, the ability to raise sufficient funds from equity financings in the future to support its operations, and general business and economic conditions. The foregoing list of assumptions is not exhaustive. Prospective investors reading this Presentation are cautioned that forward-looking statements are only predictions, and that Ameriwest Lithium's actual future results or performance are subject to certain risks and uncertainties including: risks related to Ameriwest Lithium's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; risks related to Ameriwest Lithium's history of losses, which may continue in the future; risks related to increased competition and uncertainty related to additional financing that could adversely affect its ability to attract necessary capital funding or obtain suitable properties for mineral exploration in the future; risks related to its officers and directors becoming associated with other natural resource companies, which may give rise to conflicts of interest; uncertainty and volatility related to stock market prices and conditions; further equity financing(s), which may substantially dilute the interests of Ameriwest Lithium's shareholders; risks relating to its exploration operations; dependence on general economic, market or business conditions; changes in business strategies; environmental risks and remediation measures; and changes in laws and regulations.

FORWARD-LOOKING ASSUMPTIONS/ESTIMATES in this Presentation reflects Ameriwest Lithium's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Ameriwest Lithium, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information contained in this Presentation and documents incorporated by reference, and we have made assumptions based on or related to many of these factors. Such factors include, without limitation: fluctuations in spot and forward markets for silver, gold, base metals and certain other commodities (such as natural gas, fuel oil and electricity); restrictions on mining in the jurisdictions in which Ameriwest Lithiumoperates; laws and regulations governing our operation, exploration and development activities; its ability to obtain or renew the licenses and permits necessary for the operation and expansion of its existing operations and for the development, construction and commencement of new operations; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, potential unintended releases of contaminants, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); inherent risks associated with tailings facilities and heap leach operations, including failure or leakages; the speculative nature of mineral exploration and development; the inability to determine, with certainty, production and cost estimates; inadequate or unreliable infrastructure (such as roads, bridges, power sources and water supplies); environmental regulations and legislation; the effects of climate change, extreme weather events, water scarcity, and seismic events, and the effectiveness of strategies to deal with these issues; risks relating to Ameriwest Lithium's exploration operations; fluctuations in currency markets (such as the US dollar versus the Canadian dollar); the volatility of the metals markets, and its potential to impact our ability to meet its financial obligations; Ameriwest Lithium's ability to recruit and retain qualified personnel; employee relations; disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of its property holdings; Ameriwest Lithium's ability to complete and successfully integrate acquisitions; increased competition in the mining industry for properties and equipment; limited supply of materials and supply chain disruptions; relations with and claims by indigenous populations; relations with and claims by local communities and non-governmental organizations; the effectiveness of its internal control over financial reporting; claims and legal proceedings arising in the ordinary course of business activities.

Forward-looking information is made based on management's beliefs, estimates and opinions and are given only as of the date of this Presentation. Ameriwest Lithium undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law. **Current and potential investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking information is expressly qualified in its entirety by this cautionary statement.**

HISTORIC RESOURCES. This Presentation contains information on samples from, and geological features regarding Nevada's Deer Musk East property claims, Railroad Valley and Edwards Creek Valley properties, as well as Arizona's Thompson Valley property as historic data from previously published public information. Geologic similarity of Ameriwest's properties to adjacent or other properties does not guarantee exploration success. No mineral resources or reserves, as defined by National Instrument 43-101 or CIM Standard have yet been defined on Ameriwest's properties.

The scientific and technical information in this report has been revied and approved by David Watkinson, P. Eng. Mr. Watkinson is President and CEO of Ameriwest Lithium Inc. and is a non-independent Qualified Person under National Instrument 43-101.

HIGHLIGHTS

Located in the US Southwest including Arizona's Thompson Valley and Nevada's Edwards Creek, Railroad Valley, Clayton Valley & Little Smoky Valley.

Right Industry, Right Time

Increase in adoption and production of battery powered vehicles and battery storage for the power grid is driving demand for lithium.

Proven Lithium Jurisdictions

Ameriwest's lithium properties are located within areas of known lithium resources, with our Deer Musk East project located within 5 miles of the only lithium producing mine in North America.*

Strong Share Capital Structure & Well Financed

Attractive share structure and well financed to achieve our initial exploration objectives, with continued focus on capital efficiency and risk mitigation.

Experienced Management

A team with substantial experience in finance & mining, and with prior experience in developing mining projects from grass-roots to divesture to major mining companies.

*The vicinity of Ameriwest's lithium properties to other lithium properties or producing mines does not guarantee exploration success on Ameriwest's properties.

A PROLIFIC LITHIUM REGION

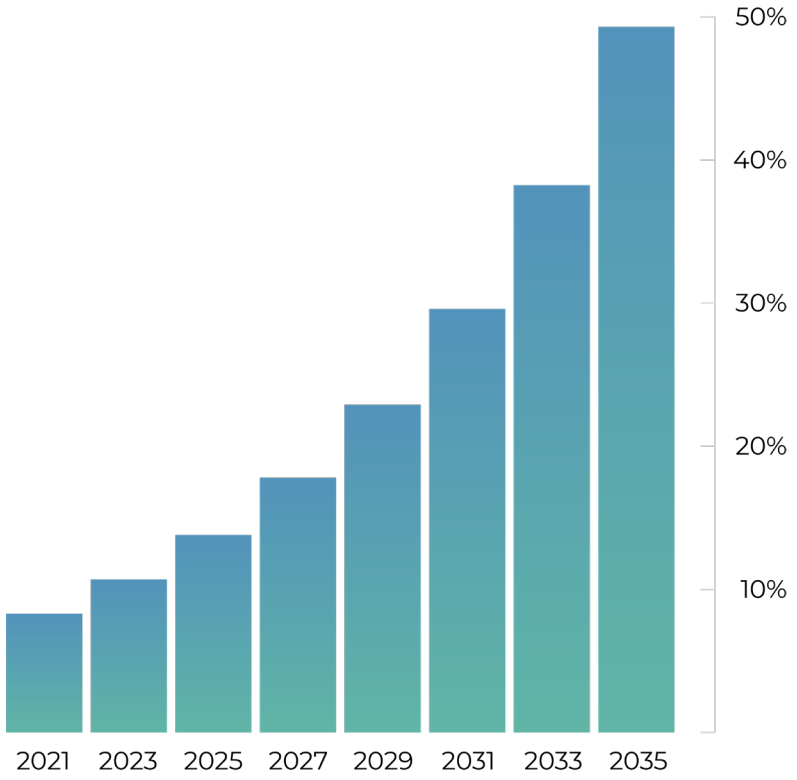
There is intense interest in the American southwest for the exploration and development of lithium projects. Exploration has increased dramatically with the rise of the lithium price over the last few years and should continue for the foreseeable future due to the gap between lithium supply and demand. New mines like Thacker Pass are moving toward production.

The increasing promise of new lithium discoveries and the development and funding of new lithium mines and processing facilities by both the public and private sector is driving excitement and investment across the region. Potential for new lithium discoveries in the American southwest has increased significantly due to exploration activities by numerous junior explorers like Ameriwest.

Ameriwest has already assembled a portfolio of 5 prospective lithium projects in this highly competitive region. The next step is to advance these properties through exploration, subject to financing, with the goal of developing mineral resources.

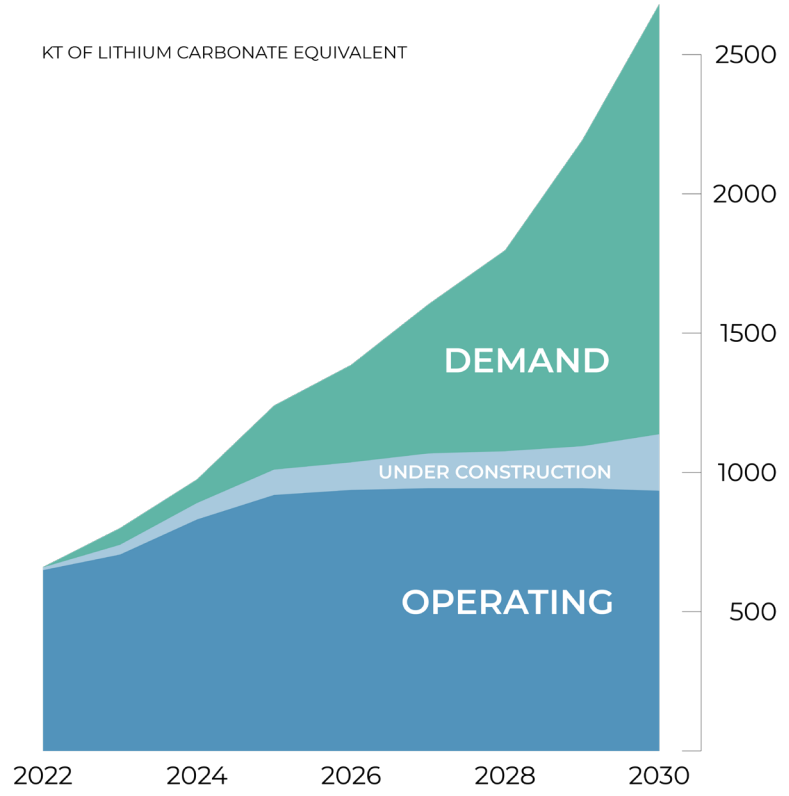
LITHIUM MARKET

Goldman Sachs forecasts EVs will make up half of new car sales worldwide by 2035



Source: Goldman Sachs

Committed mine production and primary demand for lithium, 2022-2030



Source: IEA analysis based on S&P Global

ARIZONA'S PROMISING FUTURE

Surface clay deposits known as the “White Hills” were initially discovered in the mid-1950’s and were known to contain bentonite and hectorite clays. Exploration data from the 1960’s shows that lithium contents of clays near the White Hills range from 0.03 to 0.53% Li2O (140 to 2,460 ppm Li)
(*source: Lithium-bearing Bentonite Deposit, Yavapai County, Arizona, Geological Survey Research, 1965, Chapter C, by J.J. Norton*).

Sampling was done by a variety of methods at the time including trench sampling, sampling of drill hole cuttings, sampling of an open pit, sampling of a prospect pit, and sampling of an outcrop.

This sampling was done before the implementation of NI 43-101 or CIM Mineral Exploration Best Practices Guidelines and the results have not been verified by a Qualified Person. Ameriwest is treating this data as historical, but it shows the potential for lithium on the Property in the region. A NI 43-101 Report has now been completed and can be found on our website.

NEVADA'S LITHIUM BOOM

The location of Albemarle's Silver Peak Mine (the only producing lithium operation in North America), recent significant lithium discoveries by various companies, new extraction processes being developed by some of these companies, and the growing Tesla Gigafactory have all established Nevada as one of the best North American jurisdictions for lithium exploration.

Ameriwest is one of the largest land holders of lithium properties in Nevada, controlling over 50,000 acres of mineral claims in the state.

Nevada ranks #1 in the investment attractiveness Index out of 62 jurisdictions worldwide according to the Annual Survey of Mining Companies, 2021 (Fraser Institute).

Clayton Valley (Esmeralda County, Nevada) where the Silver peak mine is located has become the scene of a claim-staking rush over the past several years. Ameriwest's Deer Musk East property is located here.

Ameriwest's has three lithium brine properties located in Edwards Creek Valley, Railroad Valley, and Clayton Valley which all have similar potential to host a l lithium brine discovery, subject to exploration success.

In addition, the company has a lithium clay property located in Little Smoky Valley, Nevada and a second lithium clay property located in Thompson Valley, Arizona.

Note that no mineral resources or reserves have yet been delineated on these properties and they are at the discovery stage.

THOMPSON VALLEY, ARIZONA

THOMPSON VALLEY

The **Thompson Valley Property** ("TV" or the "Property") represents a green fields lithium claystone exploration target located in Thompson Valley, Arizona ("Thompson Valley" or the "Valley"). Ameriwest has completed reconnaissance geologic mapping and an initial surface sampling program that has resulted in the discovery of clays bearing significant lithium concentrations (up to 1,295 ppm Li) and confirmed historic lithium sampling values taken in the area in the 1960's.

Ameriwest believes the Property has potential to host a large claystone lithium deposit found in a sub-horizontal sequence of lacustrine tuffs, mudstones, claystones, and siltstones

The company is currently in the pre-drilling phase. Once the surveys are complete the Company will submit a Geologic Field Operations Plan to the State of Arizona for approval.

THOMPSON VALLEY

LOCATION AND OWNERSHIP

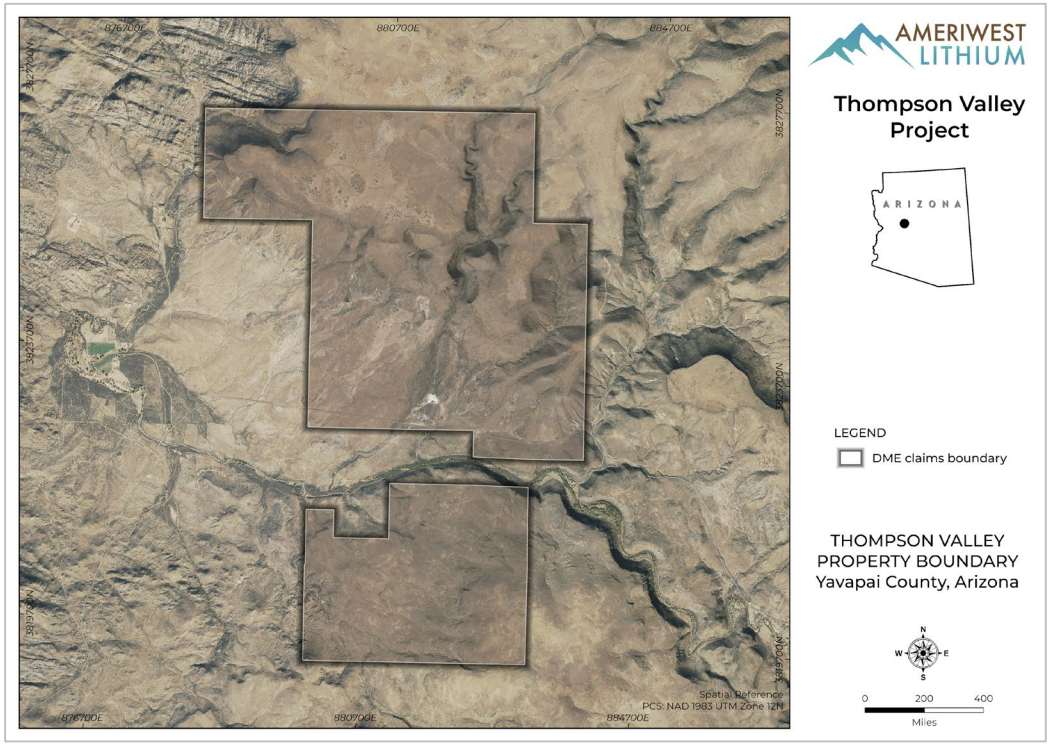
The Property is located 120 miles north of Phoenix, Arizona. The Company holds 13 mineral exploration permits with the Arizona State Land Department totalling 6,240 acres. In addition the company holds 33 federal mining claims totalling about 660 acres. The total property size is about 6,900 acres.

GEOLOGY

Surface clay deposits known as the "White Hills" were initially discovered in the region in the mid-1950's and were known to contain bentonite and hectorite clays. Ameriwest's claims cover a sequence of volcanic sedimentary rocks including layers of ash, clays, including silicic horizons.

MAPPING, SAMPLING, AND GEOPHYSICS

Ameriwest conducted a geological mapping, geophysics, and a surface sampling at TV in 2022, which resulted in the discovery of significant lithium concentrations. Assay results from 205 surface grab samples, analyzed by Paragon Geochemical ("Paragon") in Sparks, Nevada, showed lithium contents ranging from 2 to 1,295 ppm Li. From these samples, six main exploration target areas have been defined for follow up exploration, covering an area of approximately 1,108 acres.



DRILLING

Ameriwest has not yet drilled on the Property. Historic drilling was done on the Property exploring for clay deposits, but the sampling for lithium was only done on a reconnaissance level and data is limited. The data does not meet NI 43-101 or CIM Mineral Exploration Best Practices Guidelines. The drilling does, however, provide some geologic and structural information.

RESOURCES & RESERVES

A NI 43-101 Report has now been completed and it identifies six lithium exploration targets with potential to host 200-400 million tonnes of deposits, with expected average grade of these deposits ranging from 114 to 842 ppm Li.

NEXT STEPS

The company is currently in the pre-drilling phase. The pre-drilling phase includes, establishing and marking out the boundaries of trails and drill sites for legal, archaeological, and native plant surveys. Once the surveys are complete the Company will submit a Geologic Field Operations Plan to the State of Arizona for approval.

EDWARDS CREEK, NEVADA

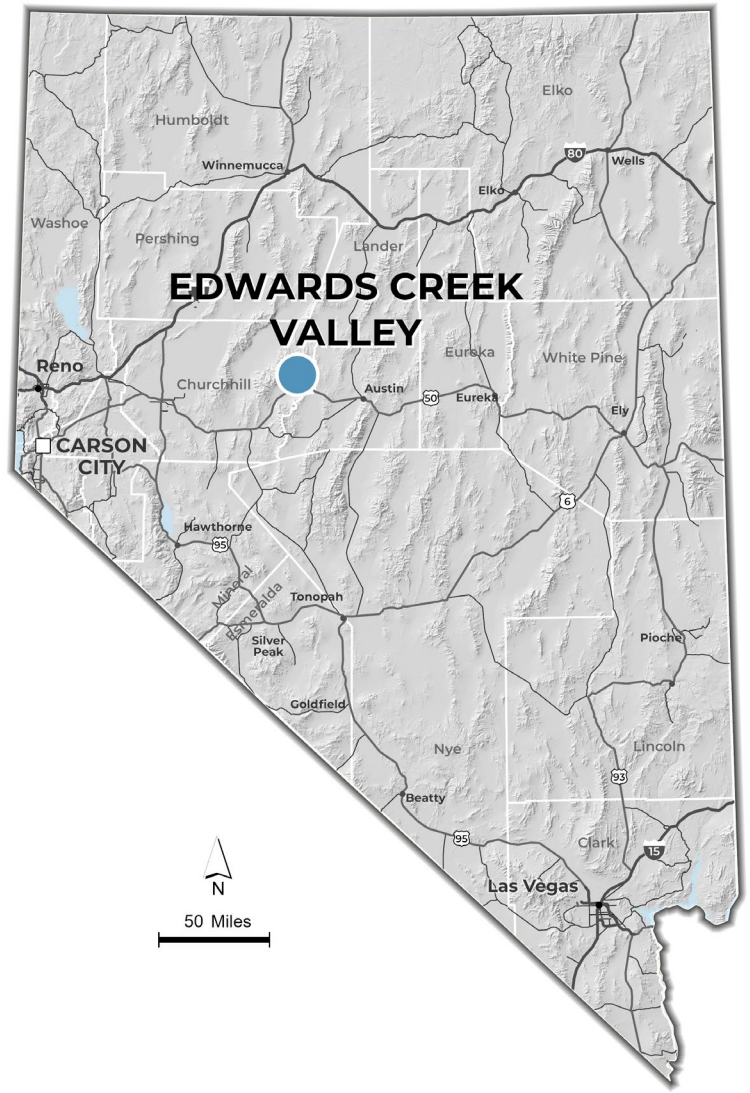
EDWARDS CREEK

The **Edwards Creek Property** ("ECV" or the "Property") represents a greenfields lithium brine exploration target located in Edwards Creek Valley, Nevada ("Edwards Creek Valley" or the "Valley"). Edwards Creek Valley is slightly smaller in size and has similar geologic potential to host lithium brines as Clayton Valley, Nevada. Clayton Valley currently hosts the only operating lithium brine mine in North America, the Silver Peak Mine, owned by Albemarle Corporation (NYSE: ALB).

Ameriwest has defined a large shallow and several deeper lithium brine exploration targets in Edwards Creek Valley through gravity and magnetotelluric ("MT") geophysics data collection and analysis. The exploration targets have similar geologic potential to the Silver Peak Mine, subject to exploration success. The Company plans to move forward with permitting one or more initial discovery drill holes at ECV.

No mineral resources or reserves have yet been defined on the property. Similarities of the ECV Property to Clayton Valley or the Silver Peak Mine do not guarantee exploration success at ECV.

The exploration targets have similar geologic potential to the Silver Peak Mine, subject to exploration success.



EDWARDS CREEK

LOCATION AND OWNERSHIP

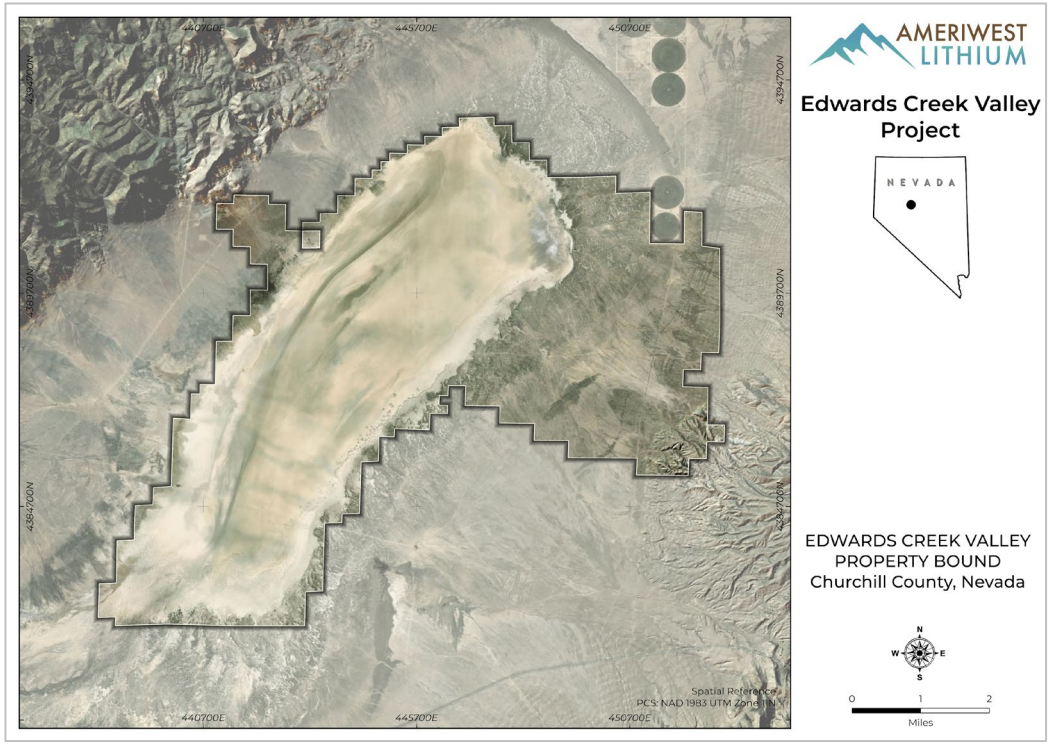
The Property is located 120 miles east of Reno, Nevada. It encompasses 1,243 contiguous placer claims for a total of about 22,200 acres. Ameriwest has entered into an Option Agreement with Nova Lithium Corp. (CSE:NVLI). More information can be found in our January 31, 2023 press release

GEOLOGY

At Edwards Creek Valley a major volcanic center is located on the west side of the Valley in the Clan Alpine Range, and a probable caldera is present on the southeast side of the Property in the New Pass Range. In addition, Edwards Creek Valley is within a structural volcano-tectonic trough. These silicic volcanic features are considered a positive sign for successful lithium exploration.

There is direct geothermal input into the basin from a hot spring located on the eastern side of the valley. This is the site of a geothermal energy project being evaluated by Ormat Technologies Inc.

Note the geologic similarities between Clayton Valley and Edwards Creek Valley or the geologic similarities between Albemarle's Silver Peak Mine and the ECV Property does not guarantee exploration success at the ECV Property.



SURFACE SAMPLING

No surface sampling has been done on the Property. Due to the depth and geological nature of a lithium brine deposit, it was felt surface sampling would not be useful in characterising the deposit.

DRILLING

Drilling on the Property is not yet completed.

RESOURCES & RESERVES

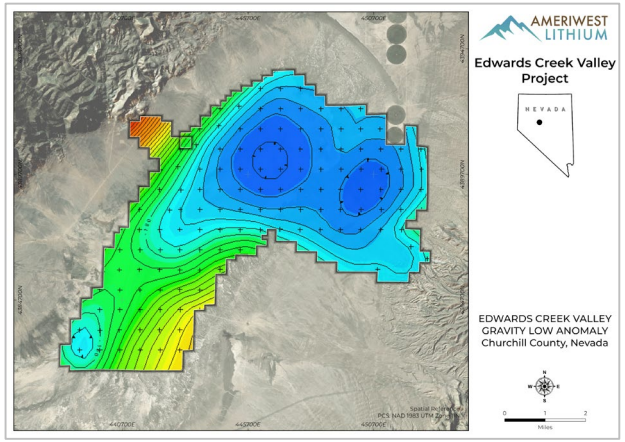
No mineral resources or reserves have yet been delineated on the Property that have been prepared in accordance with National Instrument 43-101 ("NI 43-101) or meet CIM standards for disclosure.

NEXT STEPS

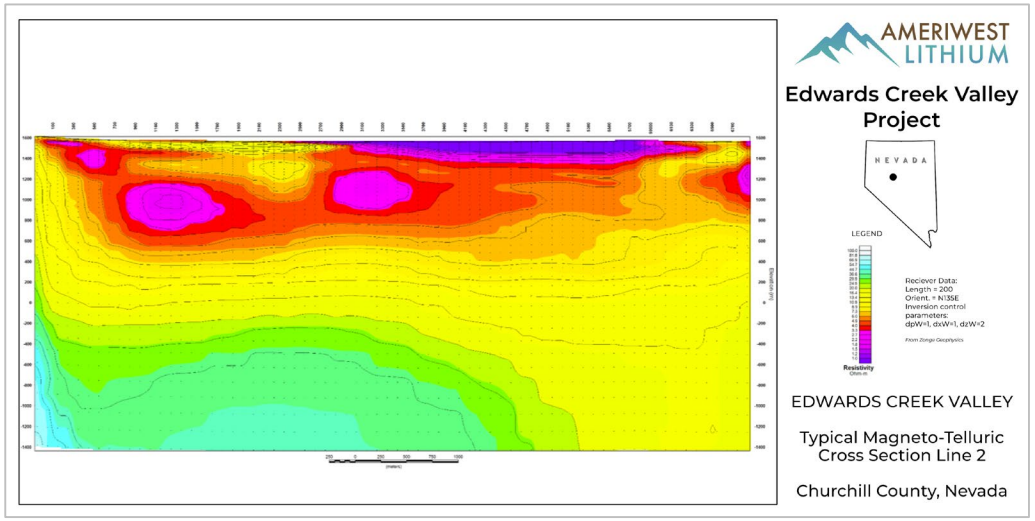
The Company is reviewing the gravity and MT geophysics work completed to date and may elect to do additional geophysics, including a seismic geophysics survey. The Company plans to permit a drilling program in late 2023 and, subject to permits, drill availability, and other factors, plans to drill one or more exploratory drillholes at ECV in 2023.

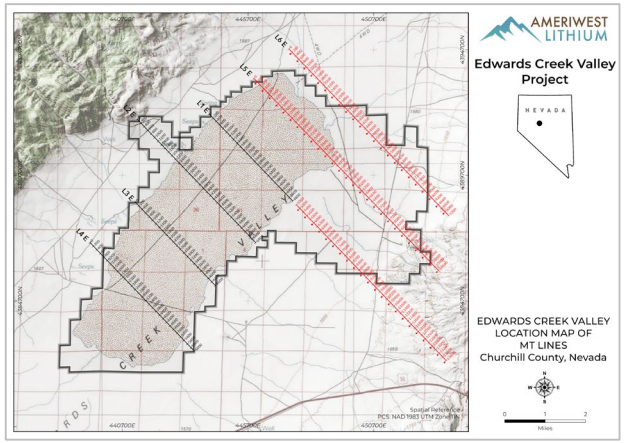
EDWARDS CREEK

GEOPHYSICS



Ameriwest retained Tom Carpenter, consulting geologist to complete a gravity geophysics study in 2021 that shows a massive gravity low representing a basin where lithium brines may be located. Based on the gravity study, Ameriwest proceeded quickly to acquire additional ground to the northeast to encompass the gravity low signature (1,243 claims present day). Note that Ameriwest has staked claims that essentially cover the entire valley, controlling the brine target without any competitors.





In 2021, Ameriwest retained Zonge International to complete MT geophysical surveys (magnetotellurics) to provide a combination of structural permeability and thermal information. One MT line was run across the Property in an northwest-southeast orientation in 2021. In 2022, an additional 5 MT lines were completed on the Property in a northwest-southeast orientation. Data, once processed, revealed low resistivity (high conductivity) in several locations across the Property. Low resistivity with readings of 1-2 ohm-metres is indicative of brine, which has potential to be also rich in lithium and associated minerals.

RAILROAD VALLEY, NEVADA

The Next Wave of Lithium Exploration

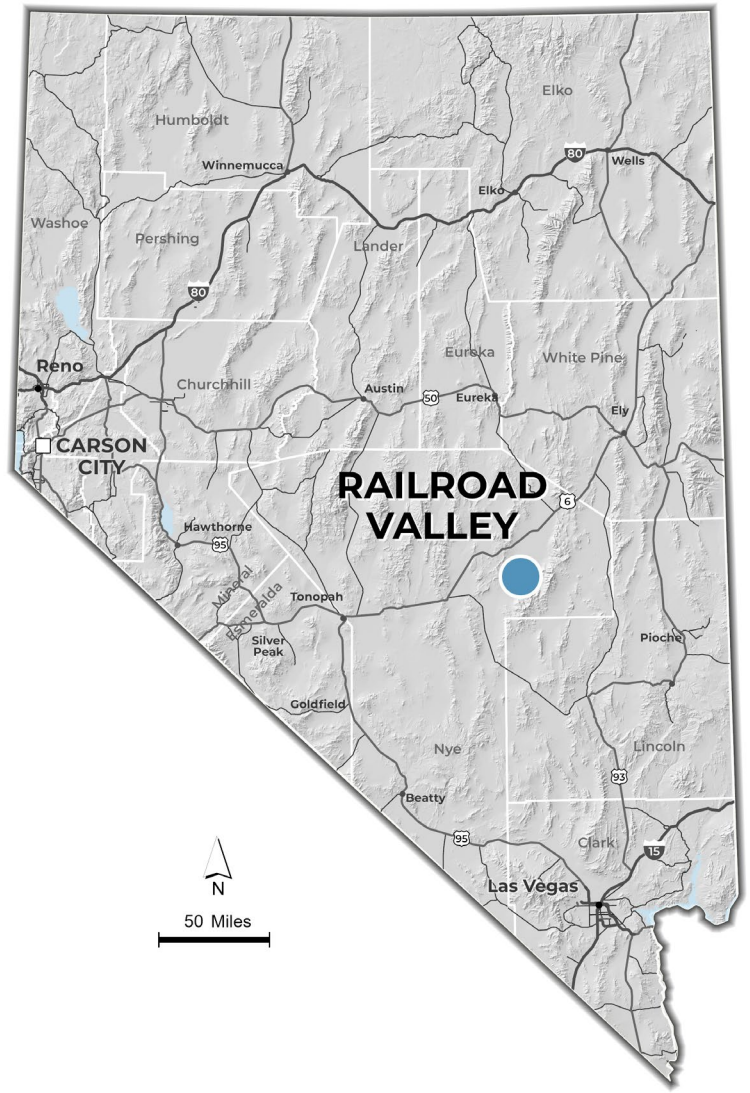
RAILROAD VALLEY

The 15,300 acre **Railroad Valley Property** ("RRV" or the "Property") is a greenfields lithium brine exploration target located in Railroad Valley, Nevada ("Railroad Valley" or the "Valley"). The North Railroad Valley drainage basin is larger in size and has similar geologic potential to host a lithium brine deposit similar to the one found in Clayton Valley, Nevada, located just 125 mi to the west-southwest. Clayton Valley currently hosts the only operating lithium brine operation in North America, the Silver Peak Mine, owned by Albemarle Corporation (NYSE: ALB).

Ameriwest has defined a large lithium brine exploration target in the southwestern end of North Railroad Valley. The target is based on gravity, magnetotelluric, and seismic geophysics studies completed by Ameriwest, along with available historic oil well drilling logs and seismic data. Drilling is required next to confirm the presence of a lithium bearing brine.

No mineral resources or reserves have yet been defined on the property. Similarities of the RRV Property to Clayton Valley or the Silver Peak Mine do not guarantee exploration success at RRV.

The North Railroad Valley drainage basin is larger in size and has similar geologic potential to host a lithium brine deposit similar to the one found in Clayton Valley, Nevada, located just 125 mi to the west-southwest.



RAILROAD VALLEY

LOCATION AND OWNERSHIP

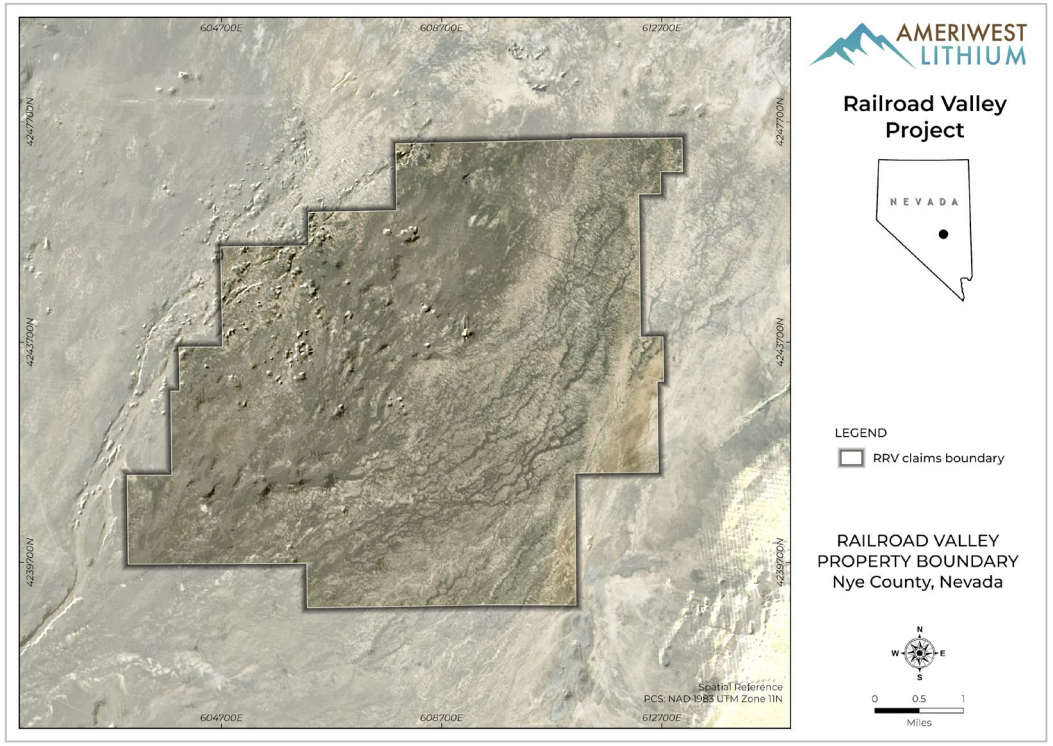
The Property is located 48 mi southwest of Ely Nevada and 125 mi south of Elko Nevada. It encompasses 780 contiguous placer claims for a total of about 15,300 acres. Ameriwest staked 556 placer claims in 2021 and 2022. In addition, the Company acquired 224 placer claims from American Battery Technology Company (OTCQB: ABML) in 2022. The Property is 100% owned by Ameriwest, with no underlying royalties.

GEOLOGY

Paleozoic limestone and dolomite carbonate rocks are exposed in the Pancake Range on the west side of the Valley, and also in the Quinn Canyon Range and Grant Range on the east side of the Valley. Tertiary volcanic rocks, including calderas, mostly occur in the Pancake Range. Based on oil well logs, the east side of Railroad Valley is largely underlain by the Paleozoic rocks and the west side is generally underlain by the Tertiary volcanic rocks at depths up to 4,900 feet.

A major geologic feature adjacent to Railroad Valley, in the Pancake Range, is the presence of a large group of volcanic calderas, named the Hot Creek Valley Caldera Complex. This complex consists of five individual calderas. In addition, three other calderas exist on the south side of the Valley and one on the north side. The presence of these calderas is considered a positive for successful lithium exploration.

The Northern Railroad Valley hydrogeologic area covers an area of 1,375,360 acres. In comparison, Clayton Valley hydrogeologic area covers an area of 355,200 acres. Hence, the hydrogeologic area for RRV is about 3.9 times the size of the Clayton Valley area.



SURFACE SAMPLING

No surface sampling has been done on the Property. Due to the depth and geological nature of a lithium brine deposit, it was felt surface sampling would not be useful in characterising the deposit.

RESOURCES & RESERVES

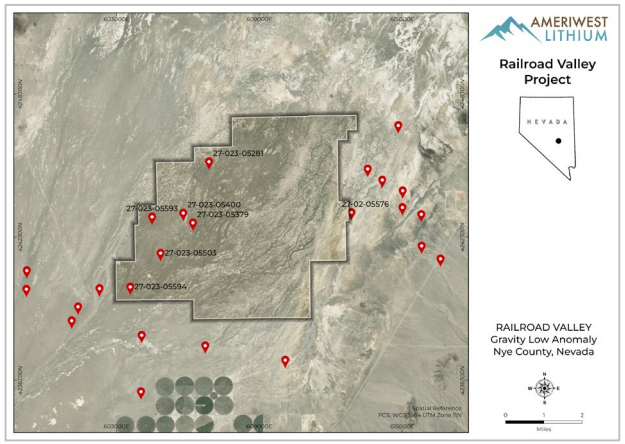
No mineral resources or reserves have yet been delineated on the Property that have been prepared in accordance with National Instrument 43-101 ("NI 43-101) or meet CIM standards for disclosure.

NEXT STEPS

Ameriwest has received a geophysic report completed by Castillo Geophysical Limited and Legg Geophysical Inc. that analysed combined gravity, MT, seismic, and other data from studies completed by the Company or data acquired by the Company. This report recommends several locations for initial drill holes at the RRV Property with the hopes of making a lithium brine discovery. The Company plans to move forward and permit a drilling program at the RRV Property, with the goal of making a lithium brine discovery.

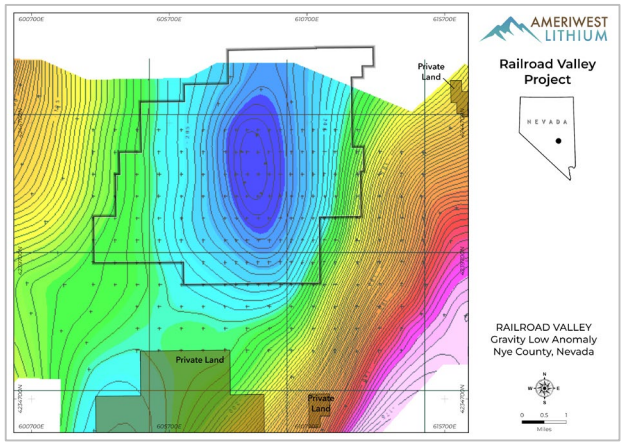
RAILROAD VALLEY

DRILLING

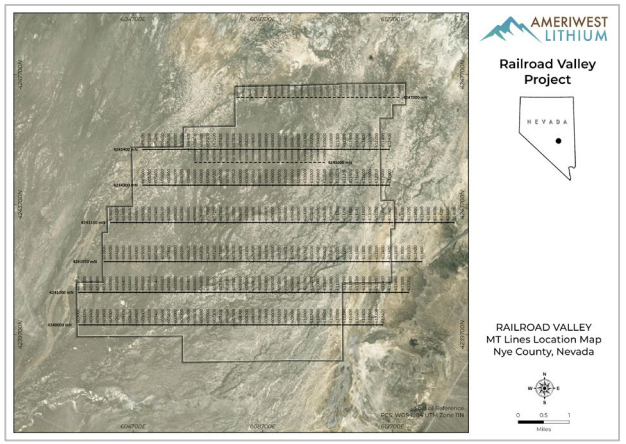


No exploration drilling has been done yet by Ameriwest on the Property. A wealth of subsurface information is available from oil and gas exploration in the Valley. Some 23 wells were drilled on or in the vicinity of Ameriwest's Railroad Valley Property. Historic well log data has been a great source of geologic and other information. Unfortunately, the focus of oil and gas exploration was not lithium exploration, and no sampling was done for lithium.

GEOPHYSICS



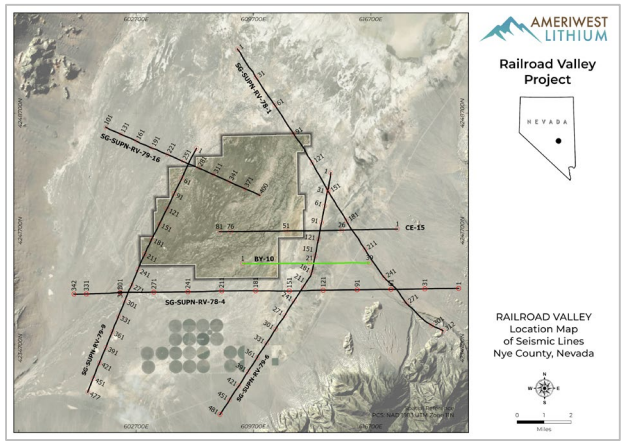
Ameriwest initiated a gravity survey in 2022 that shows a massive gravity low representing a basin where lithium brines may be located. The study consisted of a 278-station gravity survey to map the basement structure and provided additional understanding on the permeable structures. Based on the gravity study, Ameriwest proceeded quickly to acquire additional ground to encompass the gravity low signature (780 claims present day).



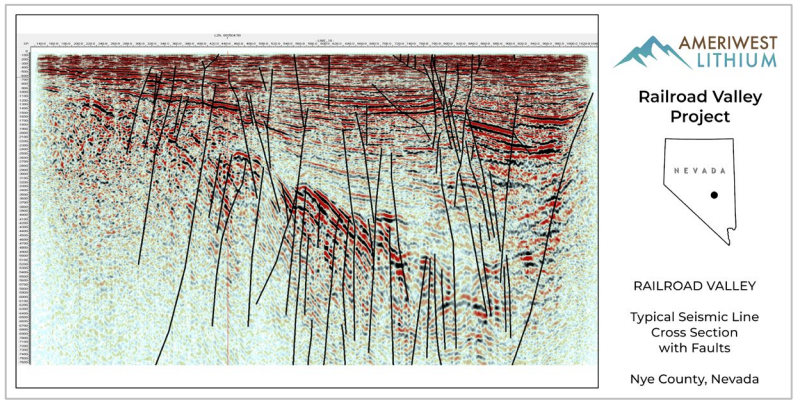
In 2022, Ameriwest also retained Zonge International to complete MT geophysical surveys (magnetotellurics) to provide a combination of structural permeability and thermal information. A total of 6 MT lines were run across the property in an east-west orientation. In addition, data from two MT lines was obtained from ABTC. Data, once processed, revealed low resistivity (high conductivity) in several locations across the Property. Low resistivity with readings of 1-2 ohm-metres is indicative of brine, which has potential to be also rich in lithium and associated minerals.

RAILROAD VALLEY

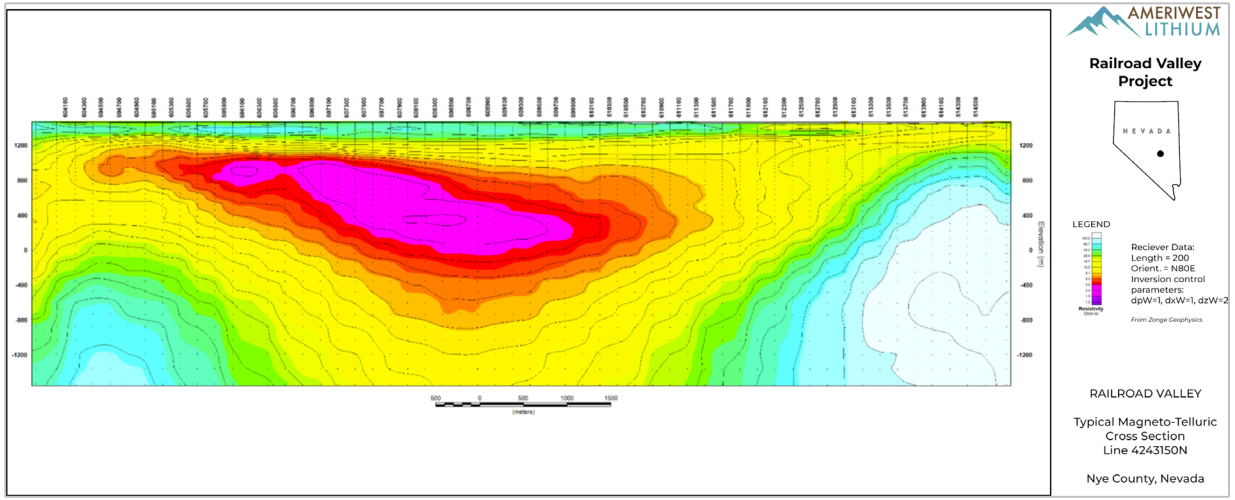
GEOPHYSICS



Because of historic oil and gas exploration in Railroad Valley, Ameriwest was able to purchase 94.5 miles of seismic lines data from Seismic Exchange Inc.. Seismic data provides important structural controls to the deposition model (e.g. faults, lithologies, and other data) and helps to model and constrain the MT data.



Ameriwest then retained Castillo Geophysical Limited and Legg Geophysical Inc. ("Castillo") to provide an interpretation of the historical oil drill data and gravity, MT, and seismic geophysical data with the goal of defining one or more priority drill targets on the RRV Property. Castillo has made recommendations for several drill holes to test potential brine targets at depth and to determine if lithium is present.



RAILROAD VALLEY vs CLAYTON VALLEY

PRO-LITHIUM EXPLORATION FACTORS	CLAYTON VALLEY	RAILROAD VALLEY
TOTAL BASEMENT CATCHMENT AREA (1)	355,200 ACRES	1,385,360 ACRES
PLAYA AREA (2)	19,000 ACRES	83,000 ACRES
OPERATING LI MINES BY OTHERS (3)	✓	✗
LI RESOURCES DEFINED BY OTHERS (3)	✓	✗
LI EXPLORATION CONDUCTED BY OTHERS (3)	✓	✓
LI IN HISTORIC SURFACE SAMPLING BY OTHERS (4)	✓	✓
VOLCANIC SOURCE ROCKS IN THE VICINITY	✓	✓
LI PRESENT IN SOURCE ROCKS	✓	✓
CLOSED BASIN	✓	✓
HOT SPRINGS IN BASIN AS POTENTIAL LI SOURCE	✓	✓
EVAPOTRANSPIRATION PRESENT	✓	✓
EVAPORITES KNOWN TO BE PRESENT	✓	✓
FAULTS IN BASIN THAT MAY BE TRAPS FOR FLUIDS	✗	✓

(1) Source: State of Nevada Division of Water Resources Hydrographic Regions and Basins
(2) Estimated from Google Earth
(3) The presence of operating mines, mineral resources and reserves, or exploration activities on properties in the vicinity of Ameriwest's property does not guarantee exploration success on Ameriwest's properties or that mineral resources or mining reserves will be delineated.
(4) Source: Lithium in Sediments and Rocks in Nevada, U.S Department of Interior Geological Survey, Open File Report 76-567, 1976, Bohannon and Meter

DEER MUSK EAST, NEVADA

DEER MUSK EAST CLAYTON VALLEY, NEVADA

The **Deer Musk East Property** ("DME" or the "Property") represents a greenfields lithium brine exploration target located in Clayton Valley, Nevada ("Clayton Valley" or the "Valley"). Clayton Valley currently hosts the only operating lithium brine mine in North America, the Silver Peak Mine, owned by Albemarle Corporation (NYSE: ALB). It is east of Pure Energy Minerals (TSXV:PE) Clayton Valley Property, south of Cypress Development Corp.'s (TSXV:CYP) Clayton Valley Project and Noram Lithium Corp.'s (TSXV: NRM) Zeus Lithium Project.

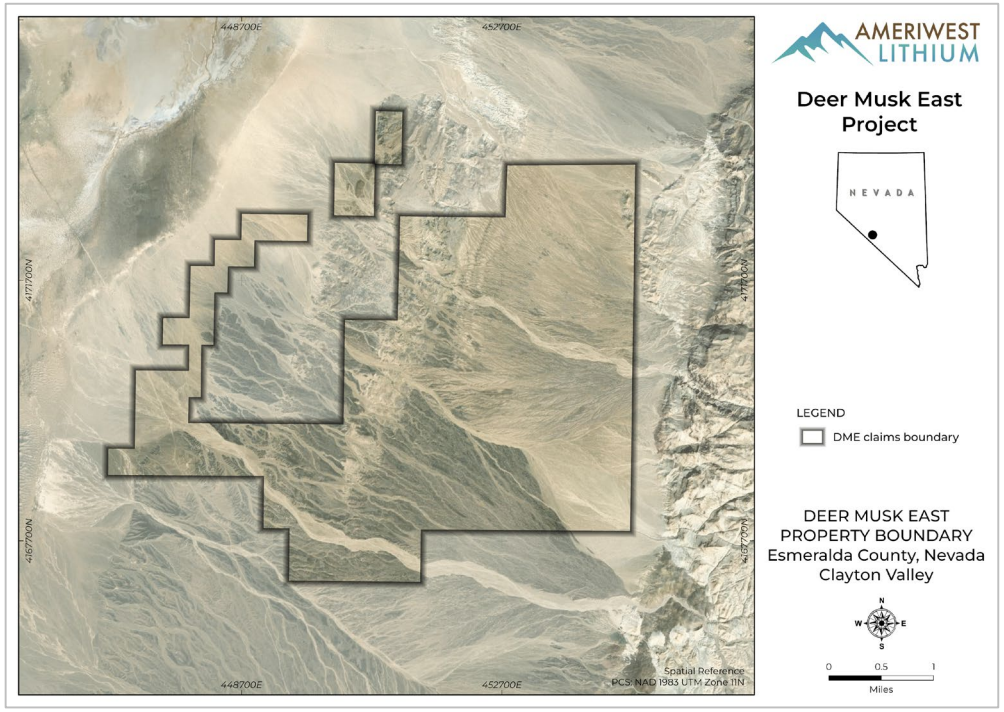
On March 20, 2023 the Company filed a technical report in compliance with National Instrument NI 43-101 Standards of Disclosure for Mineral Project ("NI 43-101") on the Property. The report, entitled "NI 43-101 Technical Report, Exploration Results for the Deer Musk East Lithium Property, Clayton Valley, Esmeralda County, Nevada, USA", prepared on behalf of Ameriwest Lithium Inc. by Raymond P. Spanjers, MS., RPG., with report date of February 26, 2022 and effective date June 4, 2022, can be found under the Company's corporate filings at www.sedar.com.

In recent years Clayton Valley has become a hot-spot for lithium exploration as several companies have exhibited exploration success.

DEER MUSK EAST

LOCATION AND OWNERSHIP

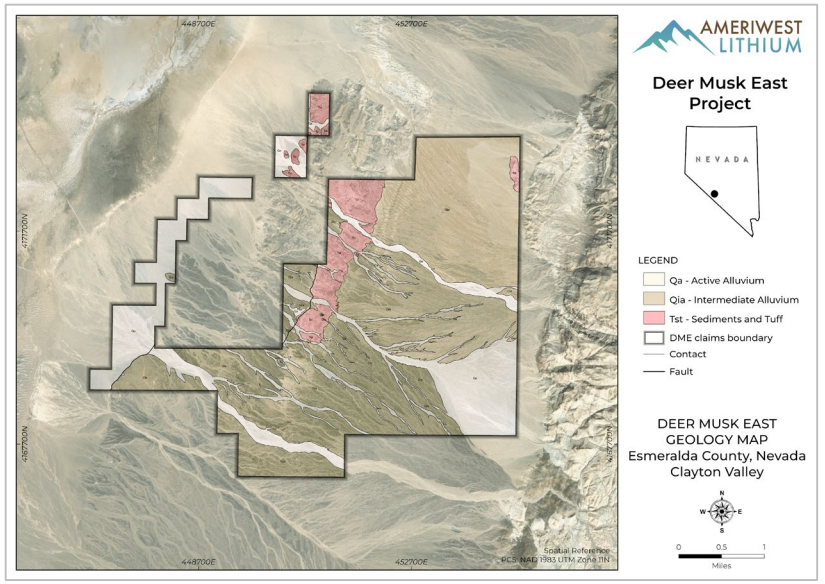
The Property is located 170 miles south of Reno, Nevada and 3 miles from the town of Silver Peak. The Property consists of 371 placer mining claims totalling about 7,600 acres. It is 100% owned by Ameriwest, with no underlying royalties.



PRO-LITHIUM EXPLORATION

The Property is situated adjacent to the Silver Peak Caldera and associated felsic volcanic tufts in the Silver Peak Range, and is west of the Goldfield Caldera near the town of Goldfield. The presence of these calderas and silicic tuffs is considered a positive sign for successful lithium exploration.

Lacustrine sediments characterise the deep parts of the basin, largely consisting of bedded stratiform clay, ash, and tuffaceous units. Travertine deposits mark the locations of paleo hot springs throughout the basin. Major structures control these locations and the occurrence of brine within the basin. The region has a rich history of volcanic activity. A geologic map of the claim area is shown below.



*Note the geologic similarities between Albemarle's Silver Peak Mine and the DME Property does not guarantee exploration success at the DME Property. No mineral resources or reserves have yet been delineated on the DME Property.

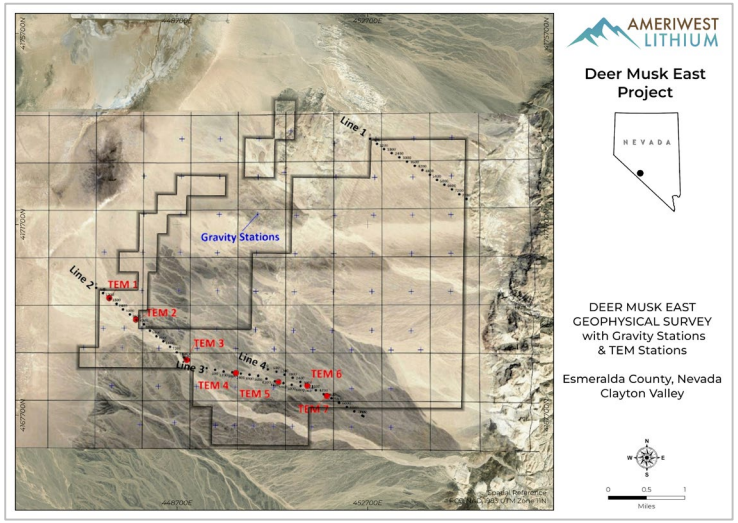
DEER MUSK EAST

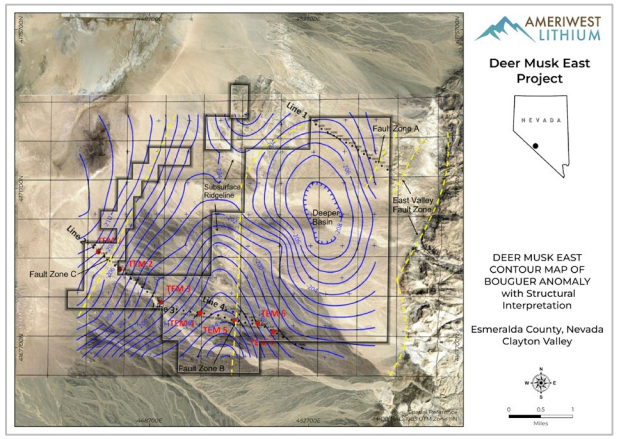
GEOPHYSICS

In 2021, the Company completed a geophysics program at the DME Property consisting of a three-tiered geophysical program that included 30,200-feet (9.05 km) of seismic surveys in four lines that contained 2,210 stations, a detailed gravity survey with 85 station readings, and a selective seven-station transient electromagnetic ("TEM") resistivity survey. The work was initiated to identify the subsurface sedimentary composition, locate, and identify possible tectonic structures, to ascertain the potential depth to groundwater, and to determine if the groundwater is brine rich. Brine rich groundwater has the potential to host concentrated lithium.

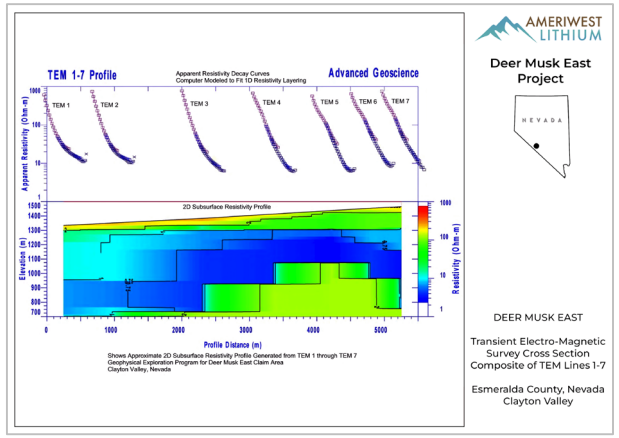
On September 15, 2021, Ameriwest announced it has received a report, titled "Geophysical Exploration for Deer Musk East Claim Area" prepared by Advanced Geoscience Inc. The report concluded that the results from the geophysics program "…demonstrate a strong likelihood for the occurrence of lithium brine deposits beneath the claim area." The report recommended additional geophysics studies to further improve the definition of the brine targets. It also recommended drilling to assess the lithium content of the brine targets with the goal of ultimately generating mineral resources.

The location of the gravity stations, TEM stations, and seismic lines from the 2021 geophysics program is shown to the right. Gravity stations are represented by the crosses. The TEM stations are in red. The seismic lines are in black.





The Bouguer gravity anomaly resulting from the gravity survey is shown in the figure to the left (blue lines). A north-south trending horst is interpreted in the location of the gravity high, and a graben is interpreted in the location of the gravity low. Faults, interpreted in the claim area, are shown below in yellow. Based on these gravity results, the Company expanded the claim block to the east, resulting in the expansion of the Property from 283 placer claims to the current 371 placer claims to cover the entire gravity low.

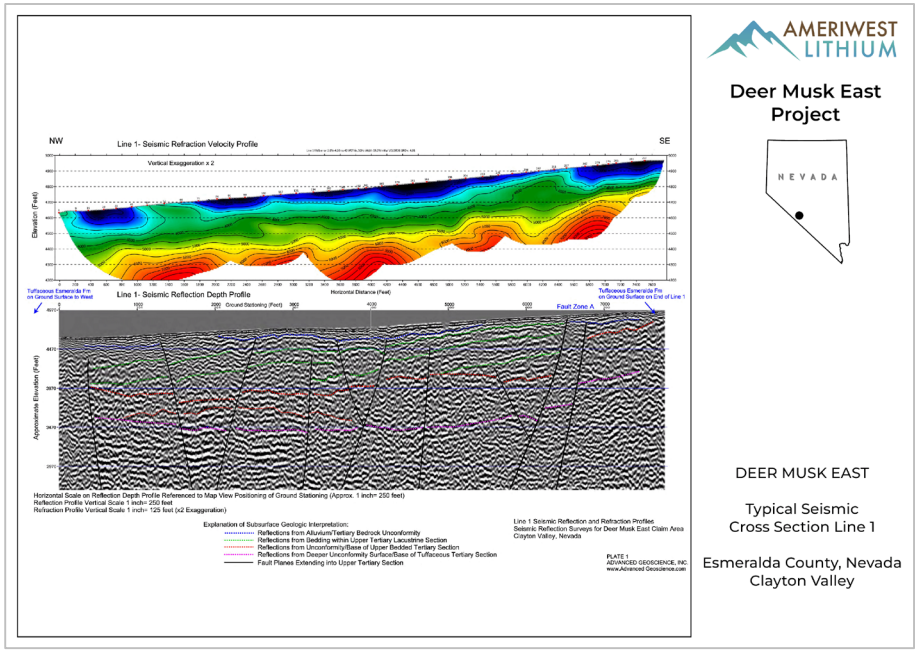


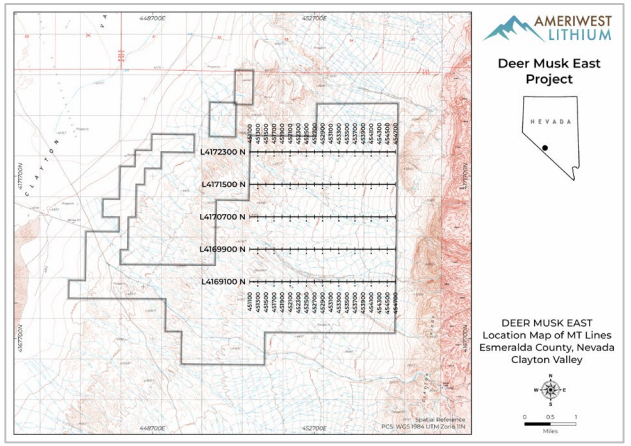
Drown-drop blocks (grabens) are interpreted from a composite of TEM Lines 1-7, below, to be to the east and west of an up-thrust block (horst). The dark blue colour in the TEM profile indicates low resistivity (high conductivity), which shows a brine target at depth across the Property. Low resistivity with readings of 1-2 ohm-metres is indicative of brine, which has potential to be rich in lithium and associated minerals.

DEER MUSK EAST

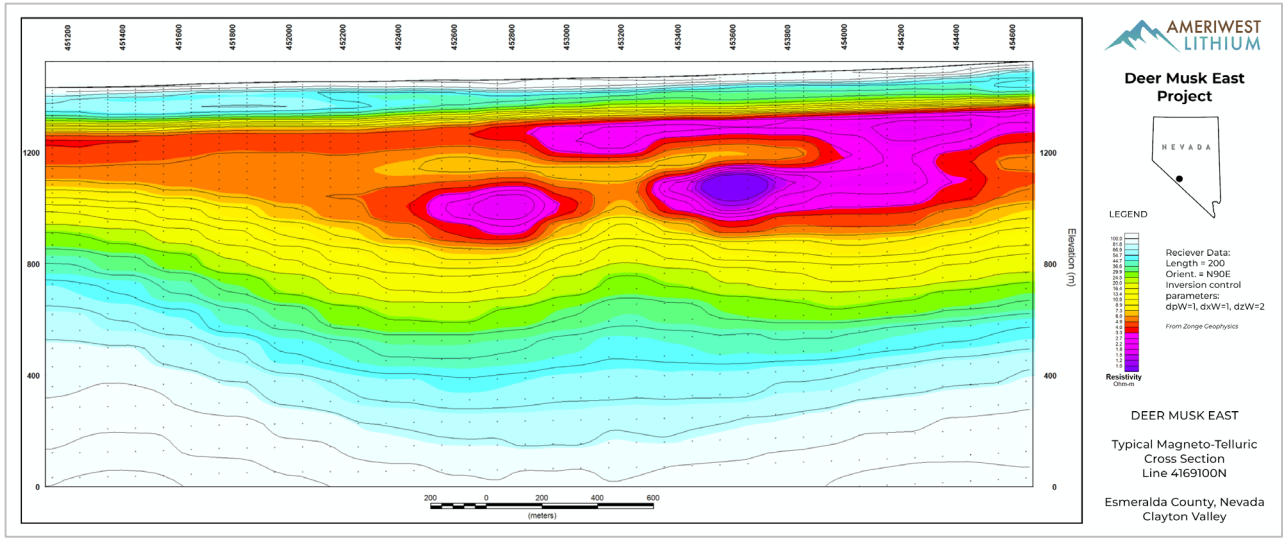
GEOPHYSICS

The seismic data, interpreted below, clearly shows the "seismic stratigraphy" as a complex fault zone that both lifts up as well as down drops vast sections of the Property (horst and graben fault blocks) which have created potentially favourable traps for lithium-rich brines and brought potentially lithium-rich sediments to the near-surface. The seismic data also indicates the location of bedded and stratiform lithological units and the location of projected faulting. Lithologic units and faults can be interpreted from this seismic data.





In 2022, Ameriwest retained Zonge International to conduct an Magnetotelluric ("MT") geophysics study over eastern side of the claim block, including the area of the new 88 mineral claims, where Ameriwest believes the best brine target is located. Five east-west oriented MT lines were completed. The MT results delineated brine targets, as shown in a typical MT cross section below. Low resistivity with readings of 1-2 ohm-metres is indicative of brine, which has potential to be also rich in lithium and associated minerals.



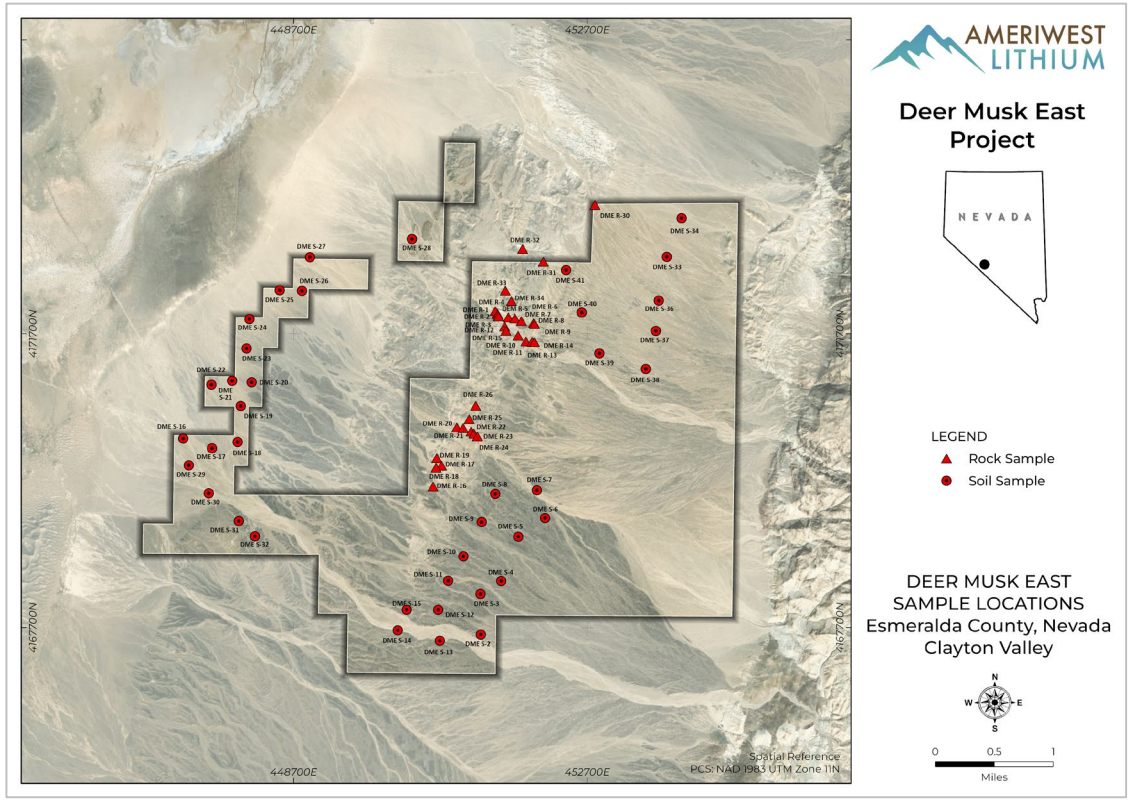
DEER MUSK EAST

SURFACE SAMPLING

Of 38 soil samples taken, assays ranged from 42 to 134 ppm, with an average of 65 ppm.

Advanced Geologic Exploration Inc. made sure quality assurance and control standards were maintained after sample collection. Samples were stored at Advanced Geologic Exploration's facilities in Chester, CA, and sorted and catalogued. Standards and blanks were obtained from Moment Exploration Services, Inc. of Elko, Nevada, and inserted into the sample string. Three standards and three blanks, for a total of 6 additional samples, were numbered and mixed in with the samples. All samples were delivered in person to ALS Laboratories in Reno, Nevada for analysis. ALS is an ISO 9001 and ISO/IEC17025-17025 accredited laboratory.

All samples were prepared using ALS's PREP-31 sample preparation process, and then analysed using ALS ME-MS61 analytical method which uses a Four Acid Digestion and Mass Spectrometry – Inductively Coupled Plasma (MS-ICP; method ME-MS89L). All samples were analysed for 51 elements. The assay results for the blanks and standards were judged to be adequate.



DRILLING

Ameriwest has not yet drilled on the Property.

RESOURCES & RESERVES

No mineral resources or reserves have yet been delineated on the Property that have been prepared in accordance with National Instrument 43-101 ("NI 43-101) or meet CIM standards for disclosure.

NEXT STEPS

Based on the Technical Report completed in February 2023, Ameriwest plans to do additional geophysics at the southern end of the property and plans to commence drill program design and permitting, subject to financing.

LITTLE SMOKEY VALLEY, NEVADA

LITTLE SMOKY VALLEY, NEVADA

The Little Smoky Valley Property ("LSV" or the "Property") represents a greenfields lithium claystone exploration target located in Little Smoky Valley, Nevada ("Little Smoky Valley" or the "Valley"). It is adjacent to Clear Sky Lithium's (CDS: POWR) ELi Property.

Ameriwest believes the Property has the potential to host a large claystone lithium deposit found in a sub-horizontal sequence of lacustrine, tuffaceous, mudstone, claystones, and siltstones.

The Company plans to conduct detailed surface sampling in late 2022 with the goal of identifying drill targets to be permitted and drilled in 2023.

LITTLE SMOKY VALLEY PROJECT

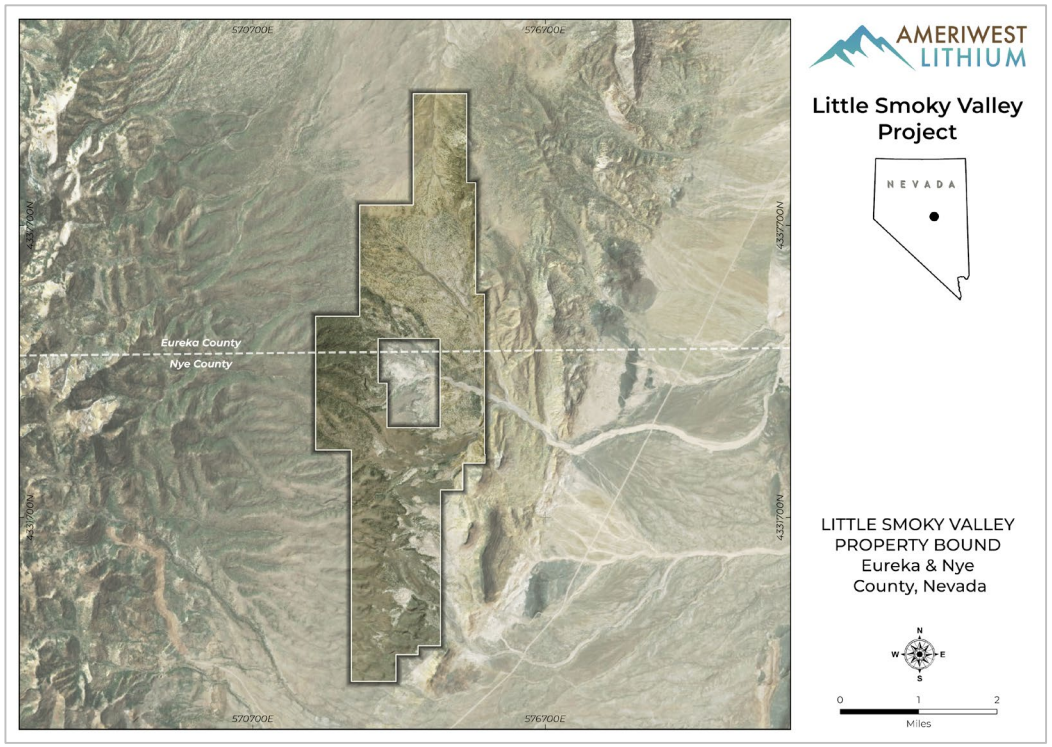
LOCATION AND OWNERSHIP

The Property is located 30 miles south of Eureka, Nevada. Ameriwest staked 104 mineral claims in 2022 and subsequently acquired 184 mineral claims from Port Mercantile Holdings Inc. to increase the size of the Property to 288 mineral claims totalling about 5,770 acres.

GEOLOGY

Ameriwest's claims cover a sequence of volcanic sedimentary rocks of lower Miocene to Oligocene age including tuffs, claystones, and other volcaniclastic rock units that management believes has the potential to host lithium mineralization. A recent NI 43-101 Technical Report entitled "The ELi Sediment-Hosted Lithium Deposit, Eureka and Nye Counties, Nevada: Technical Report" was prepared by Robert J. Johansing, BSc Geology, MSc Economic Geology, QP MMSA, effective date January 4, 2022, is available under Clear Sky's corporate filings at www.sedar.com. The Technical Report summarises soil sampling results from 133 soil samples on the ELi Property, consisting of 26 mineral claims, with results ranging from 44.5 to 801.7 ppm lithium. Ameriwest's geologists have not verified the results reported by Clear Sky but believe the surrounding area, where the Company staked its claims, has potential for similar lithium mineralization, subject to exploration success.

Note, however, that the location of LSV adjacent to the ELi Property does not guarantee exploration success on LSV. No mineral resources or reserves have yet been defined on LSV.



SURFACE SAMPLING

Ameriwest initially plans to conduct surface soil and rock chip sampling on the property to confirm the presence of lithium. If successful, the Company will conduct further exploration activities such as geophysics and drilling.

DRILLING

Drilling on the Property is not yet completed.

RESOURCES & RESERVES

No mineral resources or reserves have yet been delineated on the Property that have been prepared in accordance with National Instrument 43-101 ("NI 43-101) or meet CIM standards for disclosure.

NEXT STEPS

The company plans to conduct a surface sampling program in 2023.

OUR TEAM

David Watkinson

CEO

Mr. Watkinson brings over 30 years of professional engineering experience in underground and open pit mining projects, including mine permitting, engineering, feasibility, construction, and operations for Emgold Mining Corporation. In addition to EMGold, Mr. Watkinson has extensive experience in project management, having taken projects from grass roots start-up levels, to successful operating status. Mr. Watkinson has been responsible for management of large capital projects and operations in Canada, the United States and the Philippines. He has held numerous senior positions including but not limited to, Placer Dome Inc., Kinross Gold Corporation, Thyssen Mining Construction and Vulcan Materials Company.

Mr. Watkinson holds a B.Sc. in Applied Science, Mining Engineering, from Queen's University in Kingston, Ontario (1985) and is a Registered Professional Engineer in the Province of Ontario.

Glenn Collick

Director & COO

Mr. Collick is an entrepreneur who brings a wide range of experience and knowledge to the Company. In 1983, Mr. Collick served as an Investment Advisor which led him to an extensive interest in the mining industry that has continued to the present. He has been involved in numerous mining ventures including the Voisey's Bay area discovery, by staking several hundred square kilometers for numerous public companies, and had an instrumental role in several mineral exploration projects in Argentina, Mexico and Canada.

Mr. Collick has substantial experience in the renewable energy sector, with Greenwind Power Corp., where he was responsible for assessing them for their wind energy potential. Mr. Collick's interest in renewable energy also extends to biofuels, where he established a start-up company that was awarded a significant grant from the Province of Alberta to design and build a biofuel reactor using canola as feed stock.

For four years, Mr. Collick served as the Chief Relationships Officer of Atrum Coal NL, on the Australian Stock Exchange that was responsible for the Groundhog Coal Discovery in Northern British Columbia. His responsibilities included consulting with the government, the First Nations and other direct and indirect stakeholders in the project, and was specifically responsible for developing a positive working relationship between Atrum and the First Nations stakeholders.

OUR TEAM

Sam Eskandari

Director

Mr. Eskandari has extensive experience in marketing and operational management for public companies including budgeting, raising capital and developing and executing successful growth strategies. His professional experience spans various industries including pharmaceuticals, retail, mining, and technology.

Prior to his career in marketing and management, Mr. Eskandari was the General Manager of one of the flagship stores of Future Shop/Best Buy in Western Canada, where he implemented a successful marketing and sales program resulting in the highest sales growth in a key period within all stores in Western Canada. Mr. Eskandari is a graduate of Simon Fraser University (SFU) with a degree in Molecular Biology and Biochemistry. Mr. Eskandari has also been on the board of various public companies in mining sector and as a serial entrepreneur, he has been a founder and/or cofounder of multiple companies over the past ten years. He is currently a Director and Interim CFO of Oakley Ventures Inc.

James Gheyle

Director

Mr. Gheyle began his career in the mineral exploration industry over 25 years ago and has held a number of positions with various exploration-stage companies and possesses extensive experience in the sector, having worked on a variety of projects including base metals, gold and diamond exploration with companies like BHP and De Beers.

In the early 2000s, Mr. Gheyle gained extensive experience in the oil and gas industry in Fort McMurray, where he was employed by Red River Energy Consultants and was contracted out to a number of major oil companies. Over his tenure in the oil and gas industry, Mr. Gheyle held numerous positions including drilling consultant and project manager, while serving as part of the management team that supervised large drilling programs in the Fort McMurray area. In 2019, he began consulting for junior mineral exploration companies. Mr. Gheyle holds a diploma in Applied Science - Geology, from BCIT (British Columbia (1997).

Zig Hancyk, PhD

Director

Dr. Hancyk is an experienced senior executive, former CEO and management consultant who has worked with a wide variety of clients in Canada, the US and globally. He specializes in strategic planning and project management for companies and government organizations. He was named CEO of the year by the Vancouver Island Advanced Technology Centre. His former roles include serving as Director at Telus, CEO Paretologic, Operations Advisor for Export Development Canada, and Director of the MBA Management Consulting Programs at Royal Roads and the University of Victoria.

ADVISORS

Dennis P. Bryan, P.E.

Advisor

Mr. Bryan is a registered professional geological engineer in Nevada and for much of his career he was either an owner or manager of various consulting and geotechnical engineering firms. He previously served as a Commissioner on the State of Nevada Commission on Mineral Resources from 2000 to 2019. He further served for ten years as Senior Vice President of Development for Lithium Nevada Corporation a wholly owned subsidiary of Lithium Americas Corporation. Mr. Bryan managed Nevada operations, including permitting, water rights, public relations for the company, and an extensive exploration drilling program that extended a portion of the historical lithium resource into a reserve to supply a proposed 20,000 tons per year lithium carbonate production facility.

Greg Bell

Advisor

Mr. Bell is a multi-disciplinary engineering management professional with more than 30 years experience in the natural resources sector. Previously, Mr. Bell analyzed lithium oil-field brine potential of the Bashaw property in central Alberta for Fathom Nickel prior to it becoming part of E3 Metals Clearwater Project. He has also explored for lithium and cobalt deposits in many parts of the western U.S. He has successfully built and managed several start-up operations in various capacities as project engineer, project manager, chief technology officer, president or managing member. Mr. Bell has B.S. and M.S. degrees in Chemical Engineering from the Universities of Colorado and Wyoming. He is a Professional Engineer registered in the states of Arizona and Utah and is a Certified Groundwater Professional recognized by the National Groundwater Association.

Robert C. Pease

Advisor

Robert C. Pease is a Professional Geologist with a B.Sc. (1976) and M.Sc. (1979) in geology from University of Nevada, Reno. He has 40 years of diversified experience in mineral development and engineering geology in the mining and construction industries. He has managed exploration projects and his field geology work led to discoveries of lode and placer gold and bedded barite deposits in Nevada and California. He has an extensive background in Mother Lode and Basin-Range geology applied to gold deposits and industrial minerals; surface and underground geologic mapping; core and RC drilling and sampling in difficult ground conditions; engineering geology, and project reclamation. He is also experienced with geologic modelling using MineSight three-dimensional software. He is a Qualified Person as defined by National Instrument NI 43-101 and is a member of the American Institute of Professional Geologists.

THANK YOU

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CSE: AWLI | OTC: AWLIF | FSE: 5HV0

AMERIWEST LITHIUM