



Ameriwest Lithium Announces Conditional Approval to List ISM Resources Corp. on the CSE Under the Ticker "ISM"

VANCOUVER, British Columbia, Sept. 15, 2022 -- **Ameriwest Lithium Inc.** (the "**Company**" or "**Ameriwest**") (**CSE: AWLI**) is pleased to announce that, in connection with Company's previously announced Plan of Arrangement (the "**Arrangement**") with ISM Resources Corp. ("**ISM**"), the Canadian Securities Exchange (the "**CSE**") has conditionally approved the listing of the common shares in the capital of ISM (the "**ISM Shares**"). The Arrangement is expected to become effective on or about September 23, 2022 (the "**Effective Date**"), and the Company and ISM are expected to commence trading as separate companies on or about September 29, 2022. The ISM Shares will commence trading on the CSE under the ticker symbol "ISM".

As more particularly described in the Company's management information circular dated May 30, 2022, the principal purpose of the Arrangement is to allow Ameriwest to focus on the exploration and development of four lithium projects in Nevada and Arizona by spinning-out certain non-lithium mineral claims to ISM.

Under the Arrangement, and among other things:

- holders of common shares of Ameriwest (each, an "**Ameriwest Share**") will be entitled to receive one quarter (1/4) of one ISM Share for each Ameriwest Share held;
- holders of options to purchase Ameriwest Shares (each, an "**Ameriwest Option**") will receive one quarter (1/4) of one option to purchase an ISM Share for each Ameriwest Option held; and
- holders of warrants to purchase Ameriwest Shares (each, an "**Ameriwest Warrant**") will receive one quarter (1/4) of one warrant to purchase an ISM Share for each Ameriwest Warrant held.

Upon the completion of the Arrangement, each securityholder of Ameriwest will (i) retain its respective interest in Ameriwest and (ii) acquire an interest in ISM proportional to its current interest in Ameriwest.

The Company encourages potential investors who would like to participate in the Arrangement, and thereby, the value associated with the development, operation and growth of ISM's business. to ensure that they hold their desired number of Ameriwest Shares on the Effective Date.

ISM Company CEO, Michael Gheyle, commented, *"We are looking forward to the CSE listing and excited to continue the exploration efforts on the ESN gold project in White Pine County, Nevada and the Koster Dam Project under joint venture with Cariboo Rose Resources LTD located in South Central British Columbia."*

The Arrangement remains subject to the satisfaction of closing conditions, including, the final approval of the CSE.

For more information on the Arrangement, please see the aforementioned information circular available on the Company's SEDAR profile at www.sedar.com.

About Ameriwest Lithium Inc. (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0) Ameriwest Lithium Inc. is a Canadian-based exploration company focused on identifying and developing strategic lithium clay and brine mineral resources in Nevada and Arizona. The Company is currently exploring its 6,900-acre Thompson Valley lithium clay property in Arizona. In Nevada, it is exploring its 15,300-acre Railroad Valley lithium brine property, its 22,210-acre Edwards Creek Valley lithium brine property, its 5,760-acre Little Smoky Valley lithium clay property, and its 7,380-acre Deer Musk East lithium brine property. For more information visit: <https://ameriwestlithium.com>

On Behalf of the Board of Directors

Glenn Collick
Chief Operating Officer, Director

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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 as they relate to the Company, completion of the proposed Arrangement and any transactions associated therewith, the effective date of closing of the Arrangement and the date of commencement of trading, are intended to identify forward-looking information. 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 including, without limitation: the CSE providing final approval of the proposed Arrangement and the listing of the shares of ISM. 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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