

AMERIWEST CRITICAL METALS INC.

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November 4, 2025

CSE: **AWCM**
OTC Pink: **AWLIF**
FSE: **5HV**

AMERIWEST CRITICAL METALS ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE THE BORNITE COPPER PROJECT

Vancouver, BC – November 4, 2025: Ameriwest Critical Metals Inc. (“**Ameriwest**” or the “**Company**”) (CSE: AWCM) (OTC: AWLIF) (FSE: 5HV0) announces that, further to the Company’s news release dated April 5, 2025, Ameriwest has entered into a definitive purchase agreement (the “**Definitive Agreement**”) with an arm’s length private company and that company’s wholly owned subsidiary (together, the “**Vendors**”), to acquire 34 unpatented mineral claims located in Marion County, Oregon, together with certain related technical information (the “**Transaction**”). The claims are known as the Bornite project (the “**Bornite Project**”).

The Bornite Project hosts a copper, gold, and silver deposit located about 50 miles east of Salem, Oregon. The deposit is contained within a roughly cylindrical, vertically standing, cigar-shaped breccia pipe. The formation is 450 feet in diameter, extending from the surface down 1,000 feet, and is open at depth. Copper minerals, principally bornite and chalcopyrite, were deposited as part of the breccia matrix, mainly along the pipe’s margins. Higher-grade mineralization is found on the pipe’s outer shell, with lower-grade mineralization within the pipe’s interior.

In the early 1990s, Plexus Resources Corporation (“**Plexus**”) advanced the Bornite Project through exploration, identifying a resource of 3.2 million tons at a 2.2% copper grade, 0.017 opt gold grade, and 0.54 opt silver grade, containing 138.5 million pounds of copper, 54,000 ounces of gold, and 1.7 million ounces of silver at a 0.5% Cu cut-off grade. At that time, Plexus planned to construct a 1,400-ton-per-day underground mine with an eight-year mine life subject to permitting and financing (source: Plexus 1991 annual report).

The resource estimate above was completed before the implementation of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) and CIM Definition Standards for Mineral Resources and Mineral Reserves (“**CIM Standards**”) and is being treated as a historical estimate by Ameriwest. The resources were not categorized as measured, indicated, or inferred. No current resources have been defined on the Bornite Project that meet NI 43-101 or CIM Standards; however, the historical data acquired by Ameriwest as part of the Transaction will be used to guide future exploration on the property.

Pursuant to the Definitive Agreement but subject to the satisfaction of certain closing conditions, including the non-objection of the Canadian Securities Exchange, Ameriwest will acquire a 100% interest in the Bornite Project by paying the Vendors a total of US\$100,000 in cash, US\$35,000 of which was previously paid upon the execution of a binding letter of intent in respect of the Transaction. Upon the closing of the Transaction, which is expected to occur in the coming days, Ameriwest has agreed to grant one of the Vendors an advance minimum royalty (“**AMR**”) of US\$15,000 per year, payable on the first anniversary of the Definitive Agreement and annually thereafter. Upon the commencement of commercial production on the Bornite Project, Ameriwest has also agreed to grant one of the Vendors a 2% net smelter royalty (the “**NSR**”), with credit to be given for any AMR payments previously made by the Company. Ameriwest

shall have the option of acquiring 1% of the 2% NSR from the applicable Vendor for US\$1 million, payable at any time. The Transaction remains subject to regulatory approval.

David Watkinson, President and CEO of Ameriwest, stated, “The Bornite Project has the potential to become a small high-grade (>2% Cu) underground copper mine, subject to exploration success and other factors. Much is known about the property from historical technical work and environmental studies. With the designation of copper as a critical metal by the U.S. Department of Energy, the Bornite Project has potential to be fast-tracked through exploration, permitting, and development, as the U.S. government places a high priority on critical metal projects.”

Qualified Person Statement

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

About Ameriwest Critical Metals Inc.

Ameriwest is an exploration company focused on identifying and acquiring strategic critical mineral projects for exploration and resource development. The Company is advancing its Thompson Valley lithium clay property in Arizona, owns a lithium clay property in Clayton Valley, Nevada, and is in the process of optioning its Railroad Valley lithium brine property in Nevada to Pure Energy Minerals Limited. It recently acquired an interest in the Xeno RAR rare earth property in British Columbia.

For more information on the Company, investors should review the Company’s filings available at www.sedarplus.ca.

**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.