



Ameriwest Critical Metals Announces Closing of First Tranche of its Private Placement

Vancouver, British Columbia, December 19, 2025 -- Ameriwest Critical Metals Inc. (“**Ameriwest**” or the “**Company**”) (CSE: AWCM) (OTC: AWLIF) (FSE: 5HV), is pleased to announce that, further to its news release dated December 4, 2025 announcing a non-brokered private placement of up to 8,000,000 units for gross proceeds of up to C\$2,000,000 (the “**Private Placement**”), it has closed the first tranche of the Private Placement (the “**First Tranche**”).

Under the First Tranche, the Company has now issued an aggregate of 2,640,000 units of the Company (each, a “**Unit**”) at a price of C\$0.25 per Unit for gross proceeds of C\$660,000. Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one non-transferable common share purchase warrant of the Company (each, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Share of the Company (each, a “**Warrant Share**”) at an exercise price of C\$0.40 per Warrant Share and exercisable for a period of 18 months from the date of issuance.

The net proceeds from the First Tranche will be used in the manner previously disclosed, including funding exploration activities at the Company’s critical metals projects, as well as for general corporate and working capital purposes.

No finder’s fees or finder’s warrants were paid or issued in connection with the First Tranche. No insiders of the Company participated in the First Tranche and, as a result, the First Tranche does not constitute a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

All securities issued in connection with the First Tranche are subject to a statutory hold period of four months and one day from the date of issuance, expiring on April 20, 2026, in accordance with applicable Canadian securities laws and any applicable Exchange hold periods.

The Company may complete one or more additional tranches of the Private Placement up to the maximum amount previously announced. Any such additional closings will remain subject to the approval of the Canadian Securities Exchange and all other necessary regulatory approvals.

The securities issued pursuant to the First Tranche have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Ameriwest Critical Metals Inc.

Ameriwest Critical Metals Inc. is a diversified critical metals-focused exploration company with mineral properties in Oregon, British Columbia, Nevada and Arizona. The Company’s near-term focus is the Bornite Copper Project in Oregon, a breccia-pipe copper-gold-silver system that has been the subject of

extensive historical drilling, metallurgical test work, a pre-feasibility study and environmental baseline programs. Ameriwest has acquired the historic core and data and intends to carry out modern 3-D modeling, verification work and confirmation drilling to assess the potential of the system. At Xeno, in northern British Columbia, the Company has an interest in a rare earth–yttrium project associated with alkaline intrusives and carbonatite-style mineralization. Its Thompson Valley and Railroad Valley projects provide lithium exposure through claystone and brine targets, respectively. Collectively, these projects give Ameriwest leverage to metals that are important to electrification, defense, infrastructure and data-center development. Ameriwest’s strategy is to advance these assets through disciplined, staged exploration and technical evaluation.

On Behalf of the Board of Directors

David Watkinson
Chief Executive Officer and 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. 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.