

Ameriwest Reports First Modern Assay Results from Historical Bornite Core, Including 170 Feet (52 Meters) at 6.17% CuEq⁽¹⁾

Initial modern assay results include 190 ft grading 5.59% CuEq; 190 ft grading 3.25% CuEq, and 270 ft grading 1.27% CuEq from two historical drill holes, with results from five additional holes to follow

Vancouver, British Columbia – October 14, 2026 – **Ameriwest Critical Metals Inc. (CSE: AWCM) (OTCQB: AWLIF) (FSE: 5HV)** (“**Ameriwest**” or the “**Company**”) is pleased to announce initial analytical results from its program of re-sampling and assaying of preserved historical drill core at the Company’s 100%-owned Bornite Cu-Au-Ag project in Oregon (“**Bornite**” or “**Project**”).

Highlights

- **Hole CC24: 190.0 feet (ft) grading 5.59% Copper Equivalent (CuEq)** from a depth of 230.0 ft to 420.0 ft, including **170.0 ft of 6.17% CuEq** from a depth of 250.0 ft to 420.0 ft
- **Hole CC26: 190.0 ft of 3.26% CuEq** from a depth of 270.0 ft to 460.0 ft, including **160.0 ft of 3.74% CuEq** from 290.0 ft to 450.0 ft; **270 ft of 1.27% CuEq** from 520.0 ft to 790.0 ft, including **20 ft of 1.71% CuEq** from 530.0 ft to 550.0 ft, **20.0 ft of 1.89% CuEq** from 600.0 ft to 620.0 ft, and **30 ft of 4.73% CuEq** from 750.0 to 780.0 ft
- **Modern verification program underway:** The results provide new analytical information for comparison with the historical assay database and will contribute to the Company’s ongoing geological and resource evaluation work.
- **Additional results expected:** CC24 and CC26 are the first two holes reported from a seven-hole historical core sampling and assaying program. Results from the remaining five holes are expected to provide further information for evaluation of the historical dataset.
- Initial modern geochemical results show on average, **higher numbers for copper (Cu), gold (Au) and silver (Ag), with CuEq values of up to 28% higher** within certain intervals versus the historical database; however, the sample size remains too small to determine if this trend is statistically significant.

Initial Results

The initial results from two historical drill holes, CC24 and CC26, include substantial intervals of Cu mineralization with associated Au and Ag values. They represent an important step in the Company’s ongoing evaluation of the historical drilling database and its objective of determining the technical work required to support the preparation of an initial current mineral resource estimate at Bornite. The program involves collecting new samples from preserved portions of historical drill core, originally drilled between 1976 and 1990, and analyzing those samples using modern laboratory methods.

David Watkinson, President and CEO of Ameriwest, commented:

“These initial results are extremely encouraging. Reporting 190 feet grading 2.88% Cu, 0.045 ounce per ton (opt) Au, and 0.822 opt Ag (5.59% CuEq), including 170 feet at 3.16% Cu, 0.050 opt Au, and 0.909 opt Ag (6.17% CuEq), represents a strong start to our re-sampling program. These are significant CuEq grades over substantial mineralized intervals, and the results reinforce our confidence in the potential of Bornite. The timing of these results is particularly compelling. Cu prices are trading near historic highs, while global demand is forecast to grow substantially. With this outlook, I believe this is an exceptional time to be advancing Cu projects like Bornite in the United States.”

Modern Assay Results

The current program is designed to evaluate the reliability and consistency of historical Cu, Au, and Ag assay information through comparison with modern analyses at Bornite.

Selected intervals of preserved historical core are being re-sampled by cutting the remaining half-core into quarter-core samples and submitting them for laboratory analysis. The program also includes expanded multi-element analysis to evaluate the presence and distribution of other metals that may be associated with the Bornite mineralized system.

Table 1 below shows assay intercepts from drill holes CC24 and CC26 for Cu, Au, and Ag, and includes historical intercepts for comparison. The intercepts are based on CuEq grades greater than or equal to 0.5% CuEq, with additional “including” intercepts within the larger intervals of greater than or equal to 1.5% CuEq. Historical drill holes CC24 and CC26 have total recorded lengths of 601.0 ft and 838.0 ft, respectively. The current program involved re-sampling and assaying selected intervals of preserved core from these holes.

Table 1
Bornite Project: Modern Assaying Results Compared with Historical Assay Results
Significant Intercepts $\geq 0.5\%$ CuEq (Including Subintervals $\geq 1.5\%$ CuEq)

HOLE #	From (ft)	To (ft)	Length (ft)	Cu (%)	Ag opt	Au opt	CuEq (%)
CC24 Historical	230.0	420.0	190.0	2.53	0.729	0.027	4.36
including	250.0	420.0	170.0	2.79	0.808	0.030	4.82
CC24 Modern Assay	230.0	420.0	190.0	2.88	0.822	0.045	5.59
including	250.0	420.0	170.0	3.16	0.909	0.050	6.17
CC26 Historical	270.0	740.0	470.0	1.18	0.216	0.005	1.56
including	470.0	480.0	10.0	1.24	0.200	0.003	1.54
including	500.0	520.0	20.0	1.49	0.205	0.007	1.95
including	690.0	727.0	37.0	2.23	0.372	0.001	2.56
CC26 Modern Assay	270.0	460.0	190.0	2.40	0.591	0.009	3.26
including	290.0	450.0	160.0	2.76	0.668	0.010	3.74
CC26 Modern Assay	520.0	790.0	270.0	0.99	0.188	0.003	1.27
including	530.0	550.0	20.0	1.09	0.392	0.007	1.71
including	600.0	620.0	20.0	1.41	0.202	0.007	1.89
including	750.0	780.0	30.0	3.79	0.787	0.007	4.73

⁽¹⁾ *Note: In this news release, all intervals are downhole lengths; true widths are currently unknown. CuEq grades were calculated using a Cu price of US\$6.40 per pound, an Au price of US\$4,500 per ounce, and an Ag price of US\$75 per ounce. CuEq grades are calculated according to the formula: $\text{CuEq grade} = (\text{Cu grade}) + (45.67641 \times \text{Au grade}) + (0.80357 \times \text{Ag grade})$. Cu recovery of 95%, Au recovery of 90%, and Ag recovery of 95% were used, based on metallurgical test work completed by Plexus Resources and outlined in the Bornite Project Prefeasibility Analysis dated December 1992 which included metallurgical work by Dawson Metallurgical Laboratories. This data is historical in nature, predating the implementation of National Instrument 43-101 ("NI 43-101") and CIM standards. The same methodology was used to calculate CuEq grades in Ameriwest's June 3, 2026 press release.*

Historical assays from hole CC26 included an interval from 270.0 ft to 740.0 ft that had a significant intercept greater than or equal to 0.5% CuEq. Re-sampled hole CC26 had two assay intervals with significant intercepts greater than or equal to 0.5% CuEq – from 270.0 ft to 460.0 ft and from 520.0 ft to 790.0 ft. In other words, when comparing the two re-sampled significant assay intervals to the single historic significant assay interval, there is a 60.0 ft gap from 460.0 ft to 520.0 ft in the re-sampling assays for CC26 that did not meet the cut-off grade. However, there is also an additional interval from 740.0 ft to 790.0 ft (50.0 ft) that met the 0.5% CuEq cut-off grade in the re-sample assays for hole CC26. Note that historic hole CC26 was never assayed from 750.0 ft to 838.0 ft, and the re-sampling program assayed this interval and found a significant assay interval greater than equal to 0.5% CuEq from 750.0 ft to 790.0 ft (40.0 ft). For a direct comparison of historical and modern assays from CC26 over the same interval, historical significant assays greater than or equal to 0.5% CuEq from 270.0 ft to 740.0 ft were 1.18% Cu, 0.005 opt Au, and 0.216 opt Ag (1.56% CuEq) versus modern assays over the same interval of 1.29% Cu, 0.005 opt Au, and 0.300 opt Ag (1.75% CuEq).

Historical Drilling

The historical drilling database reviewed by Ameriwest includes information for 48 drill holes completed by Amoco, Cypress Minerals, and Plexus Resources between 1976 and 1990. This current database consists of 38,914.5 feet of historical drilling; however, historical records reviewed by the Company indicate that approximately 41,702.0 feet of drilling were completed at Bornite. The difference between the current database total and the historical reported total footage may relate to the lack of currently available information for holes CC07 and CC21 and/or to other historical holes drilled by those companies in the regional area that were not part of the Bornite target. Significant historical drill intercepts were released by Ameriwest in a June 3, 2026, press release, including Quality Assurance and Quality Control (QA/QC) information from that time.

Advancing the Bornite Mineralized System

Bornite hosts Cu-Au-Ag mineralization principally associated with bornite and chalcopyrite within a steeply oriented breccia pipe.

Historical exploration and the Company's preliminary geological modelling have identified three principal mineralized domains:

- A historically identified higher-grade Cu-bearing shell near the perimeter of the breccia pipe;
- A lower-grade mineralized interior within the pipe; and
- Sheeted vein mineralization associated with the surrounding rock.

Ameriwest previously announced the completion of a preliminary 3D geological model by APEX Geoscience Ltd. (APEX), developed from the historical drill hole database. The model is intended to support further exploration planning and geological interpretation.

The modern quarter core samples were collected by APEX personnel and the initial modern assay results provide additional information for evaluating the mineralization within the Bornite system. A suite of certified reference materials (CRMs) were inserted with the quarter core samples. The extent, continuity and economic significance of the mineralized domains require further work.

No current mineral resource or mineral reserve has been established at Bornite, and no economic viability has been demonstrated.

Next Steps

Ameriwest is advancing a staged technical evaluation program at Bornite, with the following priorities:

1. **Complete historical core assaying:** Obtain and review results from the remaining five historical drill holes included in the current program.
2. **Evaluate historical versus modern data:** Conduct statistical comparisons and assess analytical reliability, potential biases and data limitations.
3. **Advance geological modelling:** Integrate the additional assay information with existing geological interpretations, core logging and historical drilling records.
4. **Assess broader multi-element results:** Evaluate analytical results for additional elements, where available, to better understand the geochemical characteristics of the Bornite system.
5. **Plan subsequent exploration:** Continue technical planning and permitting activities for potential drilling designed to provide additional geological, metallurgical and resource evaluation information.

The Company intends to use the results of this work to assess the requirements for preparing an initial current mineral resource estimate for Bornite in accordance with NI 43-101 and CIM Definition Standards. Additional drilling and other technical work may be necessary.

Sampling, Analytical Procedures and QA/QC

Selected intervals of preserved historical drill core were reviewed, photographed and sampled under the supervision of APEX personnel and independent Qualified Person (QP) Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. Quarter-core samples were obtained by sawing the remaining half-core and were submitted under chain of custody to ALS Global Geochemistry (ALS) in Reno, Nevada, an independent analytical laboratory accredited to ISO/IEC 17025.

Sample preparation consisted of ALS CRU-31. Cu, Ag, and multi-element analyses were completed using ME-MS61 which includes four acid digestion of a 0.25 g aliquot and Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis, with over-limit analyses completed using four acid digestion of a 0.4 g aliquot and Atomic Absorption analysis (AAS). Au was analyzed using ALS Au-ICP21, which includes fire assay with a 30 g aliquot followed by ICP finish for analysis.

The Company's QA/QC program for the assay work included a series of Au and Cu CRMs inserted at a frequency of approximately 1 in every 10 samples. Laboratory internal QA/QC procedures included the

analysis of a number of CRMs, blanks and duplicates. The QP reviewed the analytical and QA/QC results and determined the results to be acceptable for the purposes of this disclosure.

Qualified Person Statement

David Watkinson, P.Eng., a non-independent qualified person under NI 43-101, has reviewed and approved the scientific and technical information contained in this news release. Mr. Watkinson is the CEO and a director of Ameriwest.

The modern sampling, assaying and the scientific and technical content of this news release has been reviewed and approved by Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo., an independent qualified person as defined by NI 43-101.

About Ameriwest Critical Metals Inc.

Ameriwest is an exploration company focused on identifying and advancing strategic critical mineral projects in North America. The Company is currently advancing its Bornite Cu-Au-Ag project in Oregon and its Thompson Valley lithium clay property in Arizona. Ameriwest also owns a lithium clay property in Clayton Valley, Nevada, and has entered into a non-binding letter of intent with Pure Energy Minerals Limited concerning the proposed sale of its Railroad Valley lithium brine property in Nevada.

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

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 constitute forward-looking information within the meaning of applicable Canadian securities legislation. Such statements include, but are not limited to, statements concerning the completion and results of the Company's historical drill core sampling and assaying program, evaluation and verification of historical exploration information, geological modelling, multi-element analysis, exploration permitting, potential future drilling, metallurgical work and the possible preparation of a current mineral resource estimate.

Forward-looking information is based on assumptions and expectations considered reasonable by the Company as of the date of this release but is subject to known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those

expressed or implied. These factors include, without limitation, uncertainties relating to mineral exploration, historical information and sample integrity, analytical results, geological interpretations, mineral resource estimation, metal prices, metallurgical recoveries, permitting, financing, environmental and regulatory requirements and other risks inherent in mineral exploration and development.

There is no assurance that the ongoing historical data verification program will establish the suitability of the historical drilling database for a current mineral resource estimate, that additional mineralization will be identified or that the Bornite Project will be determined to be economically viable.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise such information except as required by applicable securities laws.