

# Aurwest Completes Induced Polarization Survey - Receives New Rock Assays up to 14.2 g/t Gold at Paradise Lake, Newfoundland

Calgary, Alberta--(Newsfile Corp. - November 22, 2021) - Aurwest Resources Corporation (**CSE: AWR**) ("**Aurwest**" or the "**Company**") is pleased to provide its shareholders with an update on its 2021 exploration program on its Paradise Lake gold project located in the Central Newfoundland Gold Belt.

## Paradise Lake Highlights:

- a. A 74 line-km deep penetrating Induced Polarization (IP) survey has been completed over the Paradise Lake gold project. Preliminary IP results identified structurally hosted disseminated sulfide over a 4.5 km strike length. These geophysical anomalies parallel two intrusions emplaced within the Botwood Group sediments.
- b. Rock sampling continues to locate significant gold mineralization in the vicinity of Paradise Lake. The most recent sampling has returned assays up to **14.22 g/t Au** in quartz breccia, the highest yet from the property.
- c. Anomalous gold concentrations in boulders and sub crop occur over an 8-kilometer strike length and exhibit a strong spatial correlation with near surface IP anomalies. Out of 399 rock assays from Paradise Lake, 38 samples range from 100 ppb to 14.22 g/t Au.
- d. Drilling targets have been proposed and a phase I program of a minimum of 3,000 meters is being planned in early 2022 to target high-grade gold in rock samples that coincide with IP anomalies and the regional "Cape Ray Valentine Lake" shear zone.

Colin Christensen, President and CEO of Aurwest, commented, "Our 2021 program continues to locate significant gold-pyrite mineralization in the vicinity of Paradise Lake with recent results returning up to 14.22 g/t gold. Paradise Lake is located on the CRVL structural trend and our work to date has identified an 8 kms long structural corridor hosting significant gold-pyrite mineralization in the Botwood sediments and late-stage intrusive rocks associated with the CRVL. The recently completed IP survey over this structural corridor has successfully mapped the location and down dip extensions of these structurally controlled leakage halos characterized by gold-pyrite mineralization. Aurwest is planning an initial drilling program to test the depth of the mineralization in these leakage halos in early 2022."

The Paradise Lake gold project includes 23,600 hectares (804 claims) of contiguous ground situated within the Central Newfoundland Gold belt. Detailed airborne magnetic surveys completed in 2019 revealed several key geological structures that exhibit a strong spatial correlation with gold mineralization across the property.

At Paradise Lake, three linear, parallel intrusive bodies occur along these structural trends hosted in the Botwood Group sediments and Stony Lake volcanics indicating significant post sedimentary intrusive activity. Epithermal style quartz breccias have returned gold mineralization up to 14.22 g/t Au and is spatially associated with the intrusives.

## Preliminary IP Results:

The recently completed IP survey over the area of anomalous gold concentrations within the structural corridor has identified linear positive chargeability anomalies covering 4.5 kms associated with the intrusive bodies, disseminated pyrite and low-sulfidation epithermal and structurally controlled gold mineralization up to 14.2 g/t Au. This combination of results has led to several drill targets being

identified for early 2022.

### **Exploration Model:**

The Paradise Lake Project is situated on the 450 km long, Cape-Ray-Valentine Lake ("CRVL") structural zone that is host to gold deposits including Valentine Lake, Cape Ray, Moosehead and Queensway. During orogenic events in Newfoundland, these primary and secondary structures were re-activated allowing late stage intrusives and hydrothermal fluids to emanate upward from deep seated faults in the basement rocks to form "leakage halos" within the overlying rocks including the Botwood Group sediments and Stony Lake volcanics. Various styles of quartz veining with associated sulfides (pyrite + arsenopyrite) and gold mineralization formed along these discrete structures. At Paradise Lake an intrusion of granodiorite likely belonging to the Mt. Peyton Intrusive suite is considered an important source for gold-bearing hydrothermal activity.

### **Mapping and Rock Sampling:**

Additional rock sampling at Paradise Lake has returned 14.22 g/t gold, the highest yet recovered on the property. A total of 39 rock samples greater than 100 ppb gold form an eight-kilometer trend surrounding Paradise Lake. These anomalous gold bearing boulders appear locally derived surrounding Paradise Lake. Quartz veining in brecciated sandstone and syenite coincide at the contact of two linear intrusions that emanate from beneath Paradise Lake. These are positive indications of "leakage halos" proximal to the CRVL structural zone.

### **Stony Caldera Project:**

A glacial till geochemical sampling program was completed on the adjoining Stony Caldera property. Analytical results for the 930 samples collected are expected in early 2022. Sampling was conducted across geological structures related to the CRVL structural zone. A similar strategy of till sampling and follow up prospecting at the Paradise Lake and Miguel's Lake project successfully identified trends of gold mineralization along these mapped structures. Out of the 1147 till samples collected at Paradise Lake and Miguel's Lake projects, 52 samples contained anomalous gold concentrations (>10ppb Au), five of which 51.1 to 1,114 ppb (1.11 g/t Au) gold. These target areas have been the focus of detailed sampling and IP geophysics.

### **Analytical Procedures:**

Sample preparation and analytical work was completed by Eastern Analytical ("Eastern") located in Springdale, Newfoundland Labrador. Gold concentrations were determined in parts per billion ("ppb") using 30g fire assay with atomic absorption finish. Trace elements concentration are determined in parts per million ("ppm") on 200 milligram samples, using four acid digestion and analyses by ICP-OES. Aurwest's QA/QC protocol includes insertion of Standard Reference Material and blanks in the sample streams. Eastern has an ISO/IEC 17025 accreditation.

Elmer B. Stewart, MSc. P. Geol., is the Company's independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

### **On Behalf Of Aurwest resources Corporation**

*"Colin Christensen"*

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## **About Aurwest Resources Corporation**

Aurwest is a Canadian-based junior resource company focused on the acquisition, exploration, and development of gold properties in Canada. The Company currently has three Option Agreements to earn a 100% interest in Paradise Lake and Stony Caldera projects covering a 47,800-hectare (478 sq kms) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company also currently holds a 100% interest in the 24,533-hectare Stellar porphyry copper project, and an adjoining 50% interest in the recently acquired 2,136 hectare Stars porphyry copper property, located approximately 25 kilometers southwest of Houston, British Columbia.

## **Forward-Looking Information**

Statements included in this announcement, including statements concerning our plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation: the project wide glacial till sampling survey; positive rock sampling results; areas of quartz veined, sulfide bearing (pyrite-arsenopyrite) sandstone; glacial till sampling on the Stony Caldera project and positive Induced Polarization anomalies.

In connection with the forward-looking information contained in this news release, Aurwest has made numerous assumptions regarding, among other things: the geological advice that Aurwest has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the reliability of historical reports. While Aurwest considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Aurwest's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, additional exploration of the Properties may not locate significant gold mineralization, the exploration program may not be completed as planned or at all; the Stony Caldera glacial till sampling survey may not locate anomalous metal concentrations; exploration of the areas of anomalous metal concentrations may not locate significant mineralization; receipt of permits to conduct the exploration plans and matters relating to the Company's future operations and business prospects; certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, except in accordance with the applicable laws.

***The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.***



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