

Aurwest Resources Reports Strong Third Quarter Results

Calgary, Alberta--(Newsfile Corp. - November 30, 2021) - Aurwest Resources Corporation (CSE: AWR) ("**Aurwest**" or the "**Company**") is pleased to announce that effective November 29, 2021 the Company has filed its September 30, 2021 third quarter financial statements ("**Financial Statements**"), management's discussion and analysis ("**MD&A**"), and quarterly certifications for the three and nine-month period ended September 30, 2021. The Financial Statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

HIGHLIGHTS AND SIGNIFICANT EVENTS FOR NINE MONTHS ENDED SEPTEMBER 30, 2021

- On February 9, 2021, the Company announced the Phase 1 exploration program for its Paradise Lake gold project. An experienced team of geologists and prospectors have been assembled to conduct the planned exploration activities. The exploration program will fulfill the first year \$500,000 commitment under the option agreement.
- On February 25, 2021, 10,625 agent warrants and 155,407 share purchase warrants exercisable at \$0.20 expired unexercised.
- On February 28, 2021, the Company appointed Mrs. Amy Stephenson as VP Finance and Chief Financial Officer of the Company. Mrs. Stephenson has over 20 years' experience in the capital markets and as CFO of public companies. Prior to being CFO of some of the largest US and Canadian cannabis companies, Mrs. Stephenson was CFO of mining and oil and gas exploration companies for 10 years.
- On March 26, 2021, the Company granted 2,800,000 stock options to directors, officers, and consultants. The stock options have a term of two years and are exercisable at a price of \$0.14 per option.
- On March 30, 2021, the Company held its annual general meeting via conference call. The meeting among other matters, passed a special resolution approving the removal of the Company's current Articles in their entirety and replacing them with new Articles.
- On April 6, 2021, Dahrouge Geological Consulting completed a National Instrument 43-101 report on the Company's Stellar porphyry copper project in British Columbia. This report has been filed on SEDAR.
- On April 19, 2021, the Company entered into option agreement with Tenacity Gold Mining Company Ltd. to earn 100% interest in a 24,200 hectares (242 sq. km.) property contiguous with the Company's existing Paradise Lake gold project, known as the Stony Caldera Gold Property in Central Newfoundland.
- On April 27, 2021, the Company issued 16,000 shares for services provided.
- On May 12, 2021, 75,000 agent warrants with exercise price of \$0.10 were exercised.
- On May 13, 2021, the Company settled a loan payable to a creditor of \$13,091.
- On May 26, 2021, the Company announced at non-brokered private placement to raise up to \$2,550,000 of flow-through and non-flow through shares with lead order from Mr. Eric Sprott of \$1,500,000.

- On May 31, 2021, due to demand from investors, the Company upsized the private placement to \$5,000,000. Mr. Eric Sprott increased his investment to \$2,000,000.
- On June 16, 2021, the Company closed the non-brokered flow-through and non-flow through financing with total gross proceeds of \$5,310,184 of which \$2,296,906 are flow-through funds.
- On July 29, 2021, 250,000 share purchase warrants exercisable at \$0.16 per share expired unexercised.
- On August 3, 2021, the Company staked two claim groups covering 2,278 ha. on adjoining ground to the Stellar property.
- On September 30, 2021, the Company completed the purchase of a 50% interest in the Stars Property from Pacific Empire Minerals Corp. for cash payment of \$350,000 and a net smelter return of 2% with the right to repurchase at any time 1% of the NSR for \$1,000,000. The Stars Property is a copper porphyry project consists of 2,136 hectares and is contiguous to the Company's Stellar Property in central British Columbia.
- On September 30, 2021, the Company announced a normal course issuer bid ("NCIB") to purchase up to 4,801,431 common shares through the facilities of the CSE. The provisions of the bid allow for a maximum of 5% of the total outstanding common shares of the Company to be purchased for cancellation during the period September 30, 2021 to September 30, 2022. Any common shares of the Company purchased pursuant thereto are to be cancelled. As of September 30, 2021, the Company has purchased 150,000 common shares.

Colin Christensen, President and Chief Executive Office of the Company stated, "Aurwest is one of the largest landholders in the new evolving gold district in central Newfoundland. With the success of our financing in June, the Company is in a strong financial position, and is poised to build shareholder value through expansion and acceleration of its exploration program and property acquisition."

All amounts presented herein are in Canadian dollars, unless stated otherwise.

On Behalf Of Aurwest Resources Corporation

Colin Christensen

President and Chief Executive Officer

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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, silver and other precious and base metal properties in North America. The Company currently holds an option on the Paradise Lake and Stony Caldera gold projects in Central Newfoundland, that covers approximately 45 kms of strike length (47,800 hectares of 478 sq. km.) a regional scale mineralized structure that hosts the Valentine Lake gold deposit located to the southwest and the Moosehead gold discovery located northeast of the property. Aurwest also currently holds a 100% interest in the 24,533 hectare Stellar copper/gold project, plus a 50% interest in the adjoining Stars Property, a copper porphyry project covering 2,136 hectares located approximately 65 kms 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 those relating to the Company's future operations and business prospects, are subject to 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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