

# Aurwest Resources Reports First Quarter March 31, 2022 Operating Results

Calgary, Alberta--(Newsfile Corp. - May 31, 2022) - Aurwest Resources Corporation (**CSE: AWR**) ("**Aurwest**" or the "**Company**") is pleased to announce that the Company has filed its first quarter March 31, 2022 financial statements ("**Financial Statements**"), management's discussion and analysis ("**MD&A**"), and annual certifications for the three month period ended March 31, 2022.

Colin Christensen, the Company's President & Chief Executive Officer stated, "Aurwest is currently in the process of expanding the drilling footprint in our extensive property land position in Central Newfoundland. This is the first drilling that has ever been initiated in the area and we're looking forward to moving all aspects of our exploration activity through 2022. We've completed Phase 1 of our drilling program which included eleven holes (2,746m) and have announced initial drill assay results from holes one through three (see May 27 2022 news release). Aurwest is expecting additional assay results over the next couple of weeks, which will include hole 7 which encountered visible gold. The initiation of our next Phase 2 of drilling and field exploration activity for 2022 will commence mobilization shortly."

## FIRST QUARTER MARCH 31, 2022 OPERATING HIGHLIGHTS

- Working capital was \$1.7 million for the first quarter ending March 31, 2022, which fully funds our 2022 exploration programs.
- On January 6, 2022 the Company announced it had received drilling permits from the Newfoundland government for its drill program including 10,000m with up to 30 holes.
- On January 26, 2022 the Company announced its maiden Phase 1 drill program at Paradise Lake including approximately 3,000m. These holes were drilled to be approximately 250-300m each in length. A facility was previously leased in Grand Falls to store, log and cut core samples for shipment to the Bureau Veritas assay lab in Vancouver.
- During the quarter the Company announced surface sample assay results yielding 144.7 g/t. This sample was located along the same interpreted structure where earlier samples had returned gold concentrations of 11.3 g/t and 14.2 g/t in quartz vein material, and extended the strike length by approximately 400m along the Twin Pond area, within the 5.5km targeted corridor associated with the Cape Ray-Valentine Lake Structural Zone (see news release dated February 28, 2022).
- The Phase 1 drill program was ultimately suspended due to spring breakup weather conditions. A total of eleven holes had been completed in 2,746m, and we are now awaiting further assay results.

Subsequent to the end of the quarter, the Company announced the assay results from the first three drillholes, with PL-22-01 intersecting 2.50 g/t Au over 3.4 meters, including 6.20 g/t Au over 0.9 meters.

## 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 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 28,294-hectare Stellar/Stars porphyry copper project, 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 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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