

Aurwest Completes Phase Two Drill Program at Paradise Lake Gold Project in Central Newfoundland

Calgary, Alberta--(Newsfile Corp. - July 5, 2022) - Aurwest Resources Corporation (**CSE: AWR**) ("**Aurwest**" or the "**Company**") announces the completion of its Phase II drill program on its Paradise Lake gold project in Central Newfoundland. The program consisted of seven holes totaling 1,050-meters and followed up results from the Phase I drilling program (2,746-meters/11 drill holes) completed in April 2022. The drilling targeted geophysical anomalies interpreted extensions of mineralized intervals intersected in the Phase I drilling and surface mineralization ranging from 0.05 to 144.7g/t gold in float/subcrop around the Twin Pond area. The drilling tested a syenite intrusion located within the Cape Ray Valentine Lake corridor. Analytical results from the Phase II are expected in 4-6 weeks.

Mr. Colin Christensen stated, "Phase I drilling intersected multiple discrete gold bearing structures over a strike length of approximately 2.4kms hosted in variably altered syenite. These structures contain low-grade gold mineralization over narrow intervals with notable analytical highlights including 7.80 g/t gold over 1.1m in DDH-PL-22-07. Phase II drilling intersected multiple episodes of quartz veining exhibiting a quartz-pyrite-arsenopyrite mineral association, widespread alteration and brecciation along shallow dipping structures in syenite like that intersected in Phase 1. The syenite host rock and multiple wide spaced low-grade mineralized zones indicate significant movement of auriferous hydrothermal fluids in the Twin Pond area, encouraging indicators of proximity to a hydrothermal center associated with the CRVL."

Phase II Drilling:

The Phase II diamond drilling program consisted of 7 holes (PL-22-12 through PL-22-18) totaling 1,050m. and followed up on positive results from Phase 1 drilling and surface sampling results ranging from 0.05g/t to 144.7g/t gold in subcrop/float. There is a strong correlation between gold and quartz-pyrite-arsenopyrite hosted in a syenite intrusion along the Cape Ray Valentine Lake corridor (See March 14, 2022, news release). Phase II drill hole locations are shown on the attached figure.

PL-22-12 (161m, 291 °, -45 °) is located 50m south of collar PL-22-01/02. It targeted a 400m wide chargeability high beneath the lake and corresponding gold grades and pyrite-arsenopyrite intersected in hole PL-22-01/02.

PL-22-13 (164.2m, 070 °, -45 °) is located on the northwest side of Twin Pond targeting hole PL-22-05 from the west side. It also targets the high-grade float identified in angular quartz vein samples on the shoreline.

PL-22-14 (159m, 040 °, -45 °) is located 160m west of PL-22-13. It targeted a broad resistivity high above the syenite contact.

PL-22-15 (155m, 105 °, -45 °) is located 290m west of collar PL-22-01/02. It targeted the mineralization intersected in hole PL-22-01/02, and chargeability high beneath North Twin Pond.

PL-22-16: (137m, 115°/-45 °) is located on the west side of North Twin Pond drilling southeast towards hole PL-22-12 and 100m south of PL-22-15 along the same linear syenite intrusion.

PL-22-17: (122m, 295°/-45 °) is located roughly 50m south of hole PL-22-07 testing the same mineralized structure observed in PL-22-07.

PL-22-18: (116m, 025⁰/-45⁰) is located at the same pad as hole PL-22-07 testing a NW trending structure identified in surface IP chargeability and its possible relation to gold values seen in PL-22-07.

Exploration Model:

The Paradise Lake-Stony Caldera properties are considered to have potential to host "Intrusive Related" style of gold mineralization comparable to the Valentine Lake, and Cape Ray gold deposits and "Orogenic" style gold mineralization similar to the Moosehead, and Queensway gold deposits. These deposits are hosted within the Cape-Ray-Valentine Lake ("CRVL") structural zone. Linear magnetic intrusions of granodiorite/syenite occur in the vicinity of Twin Ponds-Paradise Lake situated along primary or secondary structures to the CRVL. High-grade gold bearing, "leakage" structures have been sampled at surface and intersected in drilling results from Phase 1. Similar structural zones elsewhere in the property have been targeted for follow up exploration in 2022.

Analytical Procedures:

Sample preparation and analytical work is being completed by Bureau Veritas Commodities Canada Inc. ("BV") located in Vancouver B.C. BV has an ISO/IEC 17025 certification. Sample preparation followed BV's code PRP70-1kg. Gold and 36 trace elements concentrations will be determined using BV's code AQ202, ICP-ES/MS on a 30g sample. Aurwest's QA/QC protocol includes geotechnical measurements, photographs, detailed geological logging and insertion of Standard Reference Material and blanks in the sample streams.

Resampling of core from hole PL-22-01 was completed with 58 samples being collected between broadly mineralized zones and to replace a single bag of samples lost while in freight. 93 sample pulps with gold assays >50ppb were selected to be run by fire assay. This will give total digestion of gold in samples and information to compare against gold values analyzed by ICP ES/MS.

Qualified Person:

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

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About Aurwest Resources Corporation

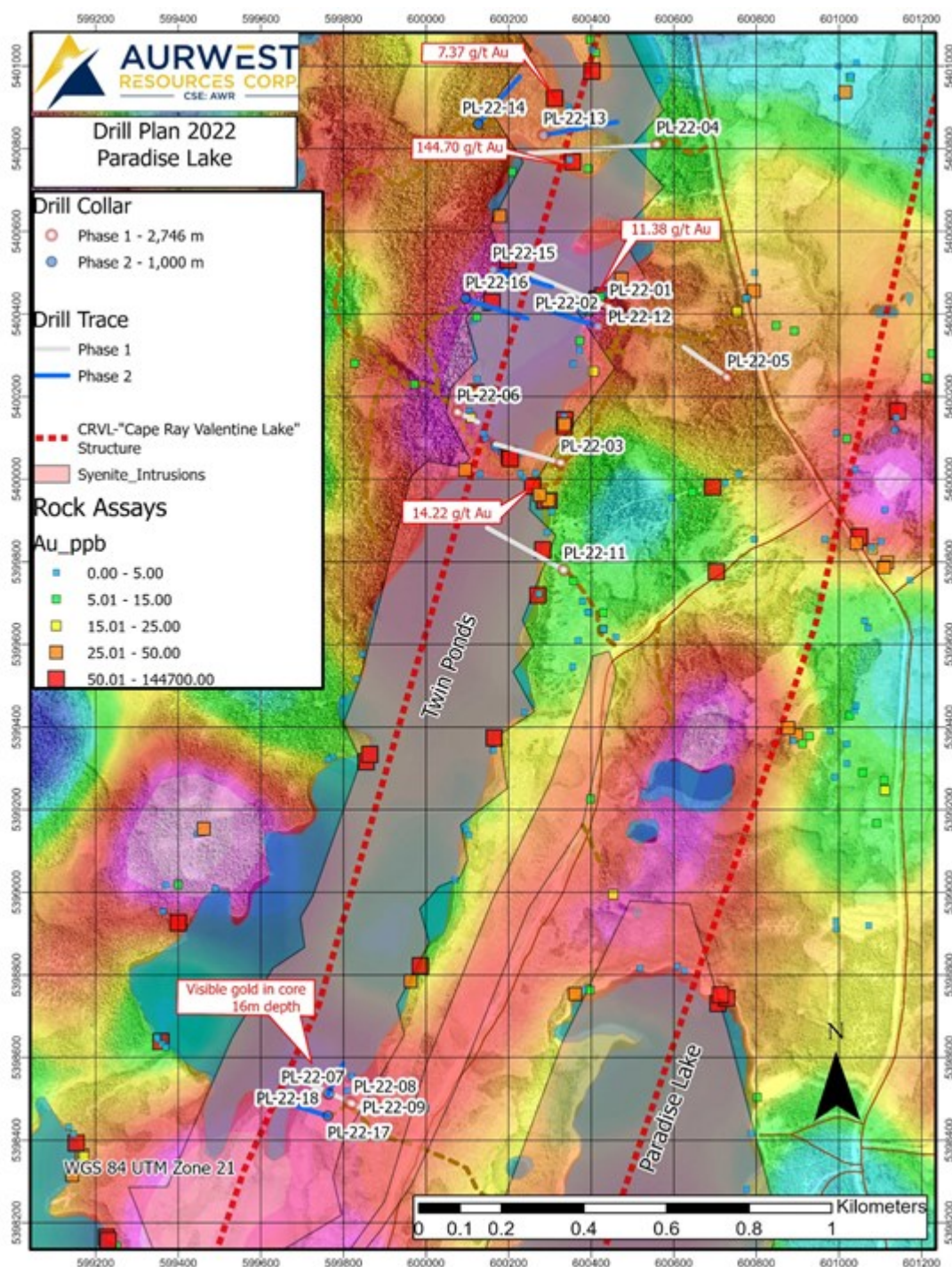
Aurwest is a Canadian-based junior resource company focused on the acquisition, exploration, and development of gold properties in Canada. The Company currently has three Option Agreements to earn a 100% interest in Paradise Lake and Stony Caldera projects covering a 47,800-hectare (478 sq kms) package 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.



Phase two drillhole location map

To view an enhanced version of this map, please visit:

https://orders.newsfilecorp.com/files/7275/129942_5b287b8604d399c3_001full.jpg



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