

Aurwest Resources Reports Third Quarter September 30, 2022 Operating Results and Negotiates a One Year Extension on All Capital Commitments on Newfoundland Projects

Calgary, Alberta--(Newsfile Corp. - December 8, 2022) - Aurwest Resources Corporation (**CSE: AWR**) ("**Aurwest**" or the "**Company**") is pleased to announce that it has been granted a one (1) year extension on annual exploration expenditure requirements from each of the optionor's (each a "**Optionor**") of the Paradise Lake Project, Miguels Lake Project and Stony Caldera Project (each a Project and collectively, the "**Projects**") pursuant to previously executed option agreements. The Company and each Optionor have now entered into an amended option agreement whereby any annual exploration expenditure requirements by the Company on the Projects in 2023 will not be required and will be delayed, or 'pushed' forward to the following year. Any subsequent annual exploration expenditure requirements on the Projects by the Company will also be pushed forward by one year, creating a grace period with no annual exploration expenditures required to be made by the Company on the Projects in 2023. All properties remain in good standing.

Subsequent to filing the Company's Q3 September 30, 2022 Financial Statements and Management Discussion and Analysis on November 29, 2022, the Company also is pleased to provide an update on our quarterly operating highlights as set out below:

THIRD QUARTER SEPTEMBER 30, 2022 OPERATING HIGHLIGHTS

- Cash available of \$0.753 million ending September 30, 2022, which will fund our ongoing 2022 field exploration programs.
- On July 5, 2022 the Company announced 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.
- On August 11, 2022 the Company announced it had acquired an additional 9,800 hectares of mineral claims in Central Newfoundland adjoining the north boundary of the Stony Caldera property,
- On August 17, 2022 announced that it had identified new gold targets returning up to 4.04 g/t Au and 5.27 g/t Ag in outcrop along a new zone approximately 4.5km northwest of the Twin Pond Phase 2 drilling location, and
- On September 21, 2022 the Company announced final drilling results from its Phase 2 drilling program completed at its Paradise Lake gold project in Central Newfoundland. Phase 2 consisted of seven holes totaling 1,050-meters. Higher grade intervals of gold include; 6.21g/t Au over 0.5m in DDHPL-22-01, 6.00g/t Au over 0.5m and 7.75g/t Au over 0.5m core intervals in DDHPL-22-07 and 5.43g/t Au over a 0.5m core interval in DDHPL-22-12. Native gold was observed in quartz veins in DDH-22-07.

On Behalf Of Aurwest resources Corporation

"Colin Christensen"

President and Chief Executive Officer

For additional information please contact:
Colin Christensen
Telephone: (403) 483-8363
Email: cchristensen@aurwestresources.com
Website: www.aurwestresources.com

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 57,600-hectare (576 sq kms) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company also currently holds a 100% interest in the 28,814 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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