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ARCWEST INCREASES FINANCING TO \$1,935,000

August 12, 2020
TSX Venture Exchange
Trading Symbol: AWX.V

ArcWest Exploration Inc. ("**ArcWest**" or the "**Company**") is pleased to announce that, further to its news release of August 5, 2020, that due to significant demand, it has increased its previously arranged a non-brokered private placement financing from gross proceeds of up to \$1,825,000 to gross proceeds of up to \$1,935,000, through the issuance of up to 19,350,000 units (each a "Unit") at a price of \$0.10 per Unit (the "Offering"). Each Unit consists of one common share of the Company, and one half of a share purchase warrant (each whole warrant a "Warrant") entitling the holder to acquire an additional common share of the Company (a "Warrant Share") for a period of three years from closing at a price of \$0.15 per Warrant Share. The Offering is expected to close on or before August 18, 2020.

The Company has agreed to pay a finder's fee consisting of 7% cash or common shares of the Company at the Offering price, as well as the issuance of finder's warrants (each a "Finder's Warrant") equal to 7% of the number of Units issued to investors introduced to the Company by the finder. Each Finder's Warrant is exercisable to acquire one common share for a period of 12 months from the closing at an exercise price of \$0.15 per common share.

All securities issued will be subject to a four month hold period from the date of issuance, pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. Completion of the Offering is subject to approval by the TSX Venture Exchange.

The net proceeds raised from the sale of this Offering will be used by the Company to fund future property acquisitions, ad hoc exploration activities on the Company's existing properties and for general and administrative purposes.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

"Tyler Ruks"

Tyler Ruks, Chief Executive Officer and President and Director



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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy or adequacy of this release.