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ArcWest Exploration Inc. Signs Eagle Earn-In Agreement with Wedgemount Resources Corp.

*October 5th, 2020
Vancouver, BC*

ArcWest Exploration Inc. ("ArcWest" or the "Company") (TSX.V:AWX) is pleased to announce that Wedgemount Resources Corp. ("WMR") has entered into an agreement to explore ArcWest's Eagle property (the "Property") in northern British Columbia, located approximately 90 kilometers northwest of Fort St. James. The project is situated midway between several significant copper-gold deposits. Centerra Gold's Mt. Milligan mine is located approximately 50 kilometers to the east. The advanced stage Kwanika porphyry copper-gold deposit (Serengeti Resources Inc. and Posco International Corp.) and the neighbouring Stardust carbonate replacement copper-gold deposit (Sun Metals Corp.) are located approximately 50 km to the northwest.

WMR can earn an initial 60% interest ("First Option") in the Property by funding a total of \$2,050,000 in exploration expenditures over a three-year period in addition to staged payments totaling \$110,000 and 1,350,000 shares. A minimum exploration expenditure of \$50,000 is required before December 31st, 2020.

Payments to ArcWest can be made as cash or WMR shares or a combination of 50% cash and 50% WMR shares at ArcWest's election.

Tyler Ruks, President and CEO of ArcWest commented: "ArcWest is pleased to partner with Wedgemount in advancing our Eagle property, which is host to an underexplored porphyry copper-gold system of significant size. This agreement with WMR is consistent with ArcWest's goal of attracting partners to successfully explore and develop base and precious metals exploration opportunities while minimizing shareholder dilution."

WMR may achieve the First Option by fulfilling the following:

- (a) paying to ArcWest \$110,000 and 1,350,000 common shares as follows:
 - (i) \$15,000 and 150,000 common shares on signing of the agreement;

- (ii) \$10,000 and 250,000 common shares on the commencement of trading of WMR's common shares on the Canadian Securities Exchange;
 - (iii) \$25,000 and 250,000 common shares on or before December 31, 2021;
 - (iv) \$30,000 and 300,000 common shares on or before December 31, 2022; and
 - (v) \$30,000 and 400,000 common shares on or before December 31, 2023;
- (b) incurring \$2,050,000 in exploration expenditures on the property as follows:
- (i) not less than \$50,000 on or before December 31, 2020;
 - (ii) additional Exploration Expenditures of not less than \$250,000 on or before December 31, 2021, which shall include a mandatory minimum of 1,000 meters of NQ Drilling;
 - (iii) additional Exploration Expenditures of not less than \$750,000 on or before December 31, 2022, which shall include a mandatory minimum of 2,000 meters of NQ Drilling;
 - (iv) additional Exploration Expenditures of not less than \$1,000,000 on or before December 31, 2023, which shall include a mandatory minimum of 3,000 meters of NQ Drilling;

Upon completion of the First Option and receipt of the Initial Interest Notice from WMR, WMR will have a 60 day period to elect to earn an additional 20% interest, for an aggregate 80% interest ("Second Option"), or form a Joint Venture ("JV"). The Second Option can be attained by completing and delivering to ArcWest a Feasibility Study on or before the fourth anniversary of the Initial Interest Notice. In order to keep the Second Option in good standing, WMR will be obligated to pay to ArcWest \$100,000 on each anniversary of the delivery of the Initial Interest Notice until such time that the Feasibility Study has been completed and delivered to ArcWest. Following the exercise or lapse of the Second Option, the parties will form a JV to hold and operate the Property, and each party will proportionately fund or dilute. In the event a production decision is made by the Joint Venture to place the Property into production, WMR shall arrange project financing for the Joint Venture, the repayment of which shall be made out of cash flows from the property. Should WMR or ArcWest's interest be diluted to

less than 10%, then that interest will convert to a 2% Net Smelter Return Royalty, one percent of which may be purchased by the other party for \$2,000,000 at any time.

ArcWest's 100% owned Eagle property (2530 ha) lies midway between the Mt. Milligan mine (Centerra Gold) and the Kwanika Cu-Au deposit (Serengeti Resources Inc. and Posco International Corp.). The Eagle project surrounds Canex Metals' Gibson Project, and may contain on-strike extensions of the Au-Ag bearing structures hosted within it, which have returned recent drill intercepts up to 11.9 g/t gold (0.42 oz/t) and 301 g/t silver (10.6 oz/t) over 1 metre. Historic grab samples from AWX ground to the south of the Gibson have returned assays up to 16 g/t Au; this area has yet to undergo follow up exploration.

The Eagle Property straddles the margin of the Hogem Batholith adjacent to a prominent arc-normal structural feature and is underlain by one of the most prominent magnetic highs in the region. Historical geological mapping and sampling at Eagle has outlined a 0.8 km by 3 km corridor of Cu-Au mineralization. Alkaline porphyry style Cu-Au-Ag mineralization of interpreted Late Triassic age is present at the Vector and Nighthawk zones, which are hosted in dioritic intrusive rocks and magnetite-chalcopyrite +/- bornite bearing breccias with associated variable potassic, calc-potassic and propylitic alteration. The property contains widespread zones of strongly anomalous copper in soils that have yet to undergo follow up exploration. These include zones with multiple historic soil samples returning values in excess of 1000 ppm Cu. Drilling by previous workers at the Vector and Nighthawk porphyry Cu-Au targets intersected significant Cu-Au mineralization. Drill hole EA91-06 from the Nighthawk zone included 27.28 m of 0.87% Cu, 0.32 g/t Au and 3.85 g/t Ag (from 5.1 m to 32.4 m). Approximately 2.5 km to the north, drill hole EA91-12 from the Vector zone included 17.9 m of 0.82% Cu, 0.47 g/t Au and 4.11 g/t Ag (from 18.5 m to 36.4 m). The Mid zone, situated midway between Vector and Nighthawk, is near the center of a strong 1.5 by 0.4 km magnetic high and copper in soil anomaly which has been tested by a single drill hole (EA-71-05).

Compilation of historic exploration data by ArcWest, coupled with interpretation of results from its 2019 field program suggests Cu-Au mineralization intersected in historic drilling at both the Vector and Nighthawk zones is open to depth. Grab samples from trenches located to the east of historic drill holes at the Nighthawk zone returned assays with strongly anomalous Cu-Au values, suggesting the Nighthawk zone is also open to the east. These samples comprise predominantly dioritic intrusive rocks with quartz-chalcopyrite veining, suggesting additional potential on the property for a larger tonnage, silica saturated porphyry Cu-Au system.

Qualified Person

ArcWest's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Jeff Kyba, PGeo, VP Exploration, who serves as a Qualified Person under the definition of National Instrument 43-101.

For further information please contact: Tyler Ruks, President and CEO at +1 (604) 638 3695.

Investors are cautioned that ArcWest Exploration Inc. has not verified the data from the Mt. Milligan, Kwanika, Gibson and Stardust deposits. Further, the presence and style of mineralization on these properties is not necessarily indicative of similar mineralization on the ArcWest Exploration Inc. property.

This news release contains statements about ArcWest's expectations and are forward-looking in nature. As a result, they are subject to certain risks and uncertainties. Although ArcWest believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and ArcWest undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.