

## **ArcWest Partner Wedgemount Resources Reports Initial Assay Results from Eagle Exploration Program: Samples up to 9.86 % Copper and 2.5 grams/tonne Gold**

Vancouver, BC – August 5, 2021 – ArcWest Exploration Inc. (TSX-V: AWX) (“ArcWest”) is pleased to announce that its partner Wedgemount Resources Corp. (CSE: WDGY) (“**Wedgemount**” or the “**Company**”), has reported initial assay results from its 2021 exploration program at the Company’s road accessible Eagle copper-gold project, located in the highly prospective Quesnel trough copper-gold porphyry belt of central British Columbia. Wedgemount has the right to earn up to an 80% interest in the project as per an earn-in and joint venture agreement with ArcWest Exploration (see ArcWest news release dated [October 5<sup>th</sup>, 2020](#)). A technical presentation for the Eagle project is available for download [here](#).

Mark Vanry, President & CEO of Wedgemount commented, “We are extremely excited to receive initial assay results from the recently completed Eagle exploration program. The results confirm historical sampling at the three main zones and extend the strike length of all three zones. We also have highly anomalous samples from east and southeast of the Nighthawk Zone which open up new areas for further investigation including a planned high resolution IP survey. We look forward to receipt of additional sample results as they become available”.

Jeff Kyba Vice President Exploration of ArcWest commented “Wedgemount is off to a positive start and has reinforced historic high-grade copper gold tenors from across the property. We are excited for the upcoming geophysical survey planned for August and potential follow up drill program. We applaud the Wedgemount team for their progress thus far.”

### **Highlights**

- Assay results from over 50 rocks samples collected over a 3.5 kilometre trend have been returned.
- Sampled up to **9.86 % copper, 2.5 grams per tonne (g/t) gold and 77.7 g/t silver** from the Nighthawk zone and up to **1.63 % copper and 1.24 g/t gold** from the Vector zone.
- Results demonstrate the porphyry-related, high-grade copper potential of the Nighthawk to Vector corridor which will be the focus of further exploration.

### **Assay Results**

Results have now been received from 51 rock samples collected during the Company’s Phase 1 exploration program at the Eagle copper-gold project (see news release dated June 17<sup>th</sup>, 2021). Sampling was focussed at the three main zones (e.g., Nighthawk, Vector and Mid; Figure 1) to verify mineralization style and grade and to expand known mineralization footprints as well as other high priority targets that display coincident soil geochemical and ground and/or airborne geophysical anomalism. A total of 43 rock samples returned copper concentrations in excess of **1,000 ppm (0.1% copper)** and 12 samples exceeded the level of detection for ICP analysis and were rerun using ore grade copper analysis. These 12 samples returned results ranging from **1.26% copper to the highest at 9.86% copper (Table 1)**.

Gold and silver results were anomalous for every anomalous copper result; averaging **0.292 g/t gold and 8.23 g/t silver** for copper results in excess of 1,000 ppm and **0.725 g/t gold and 20.0 g/t silver** for copper concentrations in excess of 1%. The best copper-gold-silver result was sample D702202 which returned **9.86% copper, 2.5 g/t gold and 77.7 g/t silver**. The sample was taken from a 20 X 20 metre gossanous outcrop bearing strong deformation and structurally controlled copper mineralization with up to 10 % visible chalcopyrite in a weakly magnetic diorite to gabbroic intrusion. The sample is located at the Nighthawk showing and is one of many samples collected over a 800 m<sup>2</sup> area, which returned highly anomalous copper-gold values including sample D702210 (7.95 % copper and 1.59 g/t gold) and D702206 (4.42 % copper and 1.30 g/t gold; Table 1).

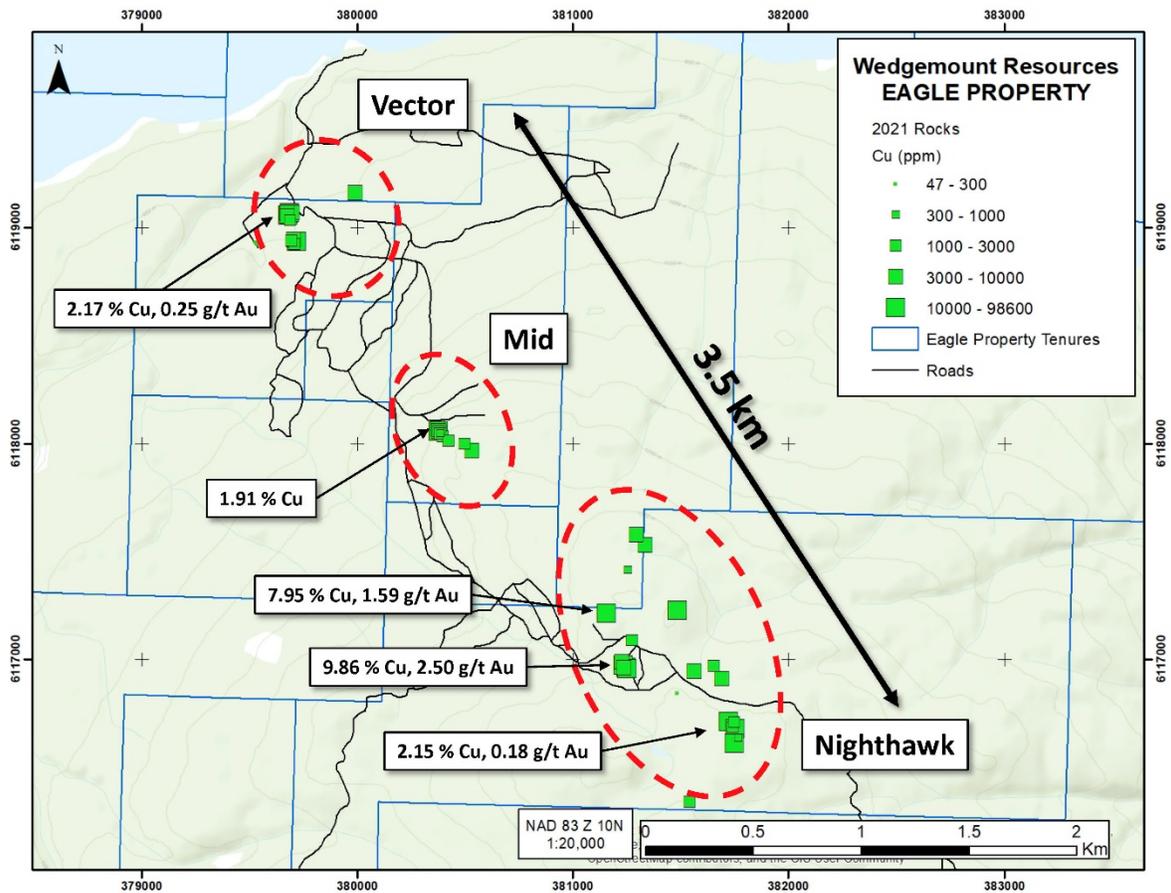


Figure 1. Map showing location of 2021 grab samples and main porphyry-related copper + gold exploration targets on the Eagle project.

**Table 1. Significant Results - 2021 Eagle Rock Sample**

<b>Zone</b>	<b>SampleID</b>	<b>S a m p l e Type</b>	<b>Au (g/t)</b>	<b>Ag (g/t)</b>	<b>Cu (%)</b>	<b>Sample Comments</b>
<b>Nighthawk</b>	D702202	GRAB	<b>2.50</b>	<b>77.70</b>	<b>9.86</b>	Gossanous 20x20m outcrop showing strong deformation and structurally controlled Cu mineralization
<b>Nighthawk</b>	D702010	GRAB	<b>1.59</b>	<b>32.30</b>	<b>7.95</b>	Mineralized pods of semi-massive chalcopyrite in chlorite-epidote altered diorite.
<b>Nighthawk</b>	D702206	GRAB	<b>1.30</b>	<b>17.75</b>	<b>4.42</b>	Sheared quartz-carbonate veins within chalcopyrite-bearing monzodiorite.
<b>SE of Nighthawk</b>	D702004	GRAB	<b>0.45</b>	<b>24.40</b>	<b>2.24</b>	Rusty, quartz-carbonate vein with chalcopyrite in potassic-altered diorite.
<b>Vector</b>	D702212	GRAB	<b>0.25</b>	<b>15.85</b>	<b>2.17</b>	Strong magnetite-pyrite-chalcopyrite mineralization in pervasive potassic-altered monzodiorite.
<b>SE of Nighthawk</b>	D702216	GRAB	<b>0.18</b>	<b>19.05</b>	<b>2.15</b>	Sheared, gossanous diorite with chalcopyrite-malachite and potassic alteration.
<b>Mid</b>	D702001	GRAB	<b>0.03</b>	<b>8.06</b>	<b>1.91</b>	Gossanous semi-massive zone with 2-5% chalcopyrite in strongly magnetite-epidote altered diorite.
<b>Vector</b>	D702009	GRAB	<b>0.16</b>	<b>12.85</b>	<b>1.9</b>	Main gossanous breccia structure hosts pods of semi-massive magnetite and chalcopyrite in potassic-chlorite altered diorite.
<b>Vector</b>	D702114	GRAB	<b>1.24</b>	<b>10.50</b>	<b>1.63</b>	Monzodiorite with pervasive magnetite and patchy potassic alteration with chalcopyrite, pyrite and malachite.
<b>Nighthawk</b>	D702201	GRAB	<b>0.48</b>	<b>8.54</b>	<b>1.53</b>	~20x20m outcrop showing strong deformation and structurally controlled Cu mineralization with sulphides up to 10% chalcopyrite hosted in gabbro.
<b>East of Nighthawk</b>	D702012	GRAB	<b>0.19</b>	<b>5.90</b>	<b>1.39</b>	Mineralized, brecciated calcite-cemented shear with lenses of massive chalcopyrite.
<b>SE of Nighthawk</b>	D702218	GRAB	<b>0.34</b>	<b>7.05</b>	<b>1.26</b>	Stockwork shear bearing chalcopyrite-malachite-pyrite in diorite.

## 2021 Exploration Program Update

The primary focus of the first phase of the 2021 exploration program was to first open old exploration trails for improved access followed by targeted geological mapping and geochemical sampling of the main zones of known porphyry-related copper and gold mineralization (e.g., Nighthawk, Vector and Mid). Based on a thorough review of all compiled recent and historical exploration data, other high-priority targets were defined and prioritised. The overall goal of the program is to improve the understanding of mineralization and alteration styles of the main zones and to define new vectors to aid in drill hole targeting.

Geochemical results from multiple, confirmation soil samples collected along lines over key target areas are pending. A deep penetrating induced polarization (IP) geophysical survey is also tentatively scheduled to commence in August followed by additional geological mapping and sampling. Based on these new data, drill targeting will be completed and a decision will be made to commence with drill testing.

### Eagle Project

The road accessible, 2,530 hectare project is situated in the heart of BC's prolific Quesnel trough copper-gold porphyry belt mid-way between the Mt. Milligan copper-gold mine of Centerra Gold and the Kwanika copper-gold development project of Northwest Copper. The Property is underlain by the Late Triassic to Early Cretaceous Hogem Intrusive Suite, a large, regional batholith comprised of alkaline and calc-alkaline plutons that have been emplaced into the Middle Triassic to Lower Jurassic Takla Group volcanic rocks and sedimentary sequences. Historical work from the late-1960s to the early 2000's, including geological mapping, geophysical and geochemical surveys and limited drilling have outlined three main porphyry-related copper-gold targets. The discrete zones identified on the Eagle property to-date are hosted within a broad, northwest-trending, 3.5 km long structural corridor of copper-gold mineralization and widespread anomalous copper in soils. The Eagle project is subject to an earn-in agreement with ArcWest Exploration Inc (see AWX news release dated October 5<sup>th</sup>, 2020).

### QA/QC

Rigorous field procedures were followed to ensure QA/QC measures, including routinely inserting Certified Reference Materials including an appropriate copper-gold reference and a blank reference. All samples were shipped to the ALS preparatory lab in Kamloops, BC, after which the prepared samples were shipped to the ALS analytical lab in North Vancouver, BC for final processing.

**Preparation:** The preparation of rock samples was completed whereby samples were fine crushed to 70% passing 2mm (CRU-31) followed by taking a split sample using a riffle splitter (SPL-21) followed by pulverizing of the 250g split to 85% passing 75 microns (PUL-31).

**Analysis:** geochemical analysis of all samples utilized the 4-acid digestion followed by ultra-trace 48-element ICP-MS package (ME-MS61). The quantified multi-element concentrations are then reported by their respective unit. The detection range for copper was 0.2-10,000 ppm. The detection range for silver was 0.01-100 ppm. Gold was analyzed using fire assay with AA finish (Au-AA23). The detection limit for gold was 0.005. Overlimit copper results (>10,000) were further analyzed by 4-acid ore grade detection using ICP-AES (Cu-OG62).

ALS Labs also applied their own internal QA/QC procedures by systematically inserting standards, blanks and duplicates into sample batches. Lab results were evaluated to ensure they passed the internal requirements prior to release of the final test reports.

### **Data Verification and National Instrument 43-101 Disclosure**

Some data disclosed in this news release relating to sampling and drilling results are historical in nature. Neither the Company nor a Qualified Person, as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”), have verified the data, and, therefore, investors should not place undue reliance on such data. In some cases, the data may be unverifiable due to lack of drill core. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property. Grab samples are selective in nature and the resultant assays may not be representative of all mineralization on the property. The technical information disclosed in this news release has been reviewed and approved by Ken MacDonald, P.Geo., a Qualified Person as defined by NI 43-101.

### **About ArcWest Exploration Inc.**

ArcWest Exploration is a project generator focused on porphyry copper-gold exploration opportunities throughout western North America. The company is in possession of nine 100% owned projects throughout BC's premier porphyry copper-gold districts. By conducting partner funded exploration on multiple exploration projects simultaneously, ArcWest's chances of discovery are enhanced while exposing shareholders to minimal dilution. The company is managed by an experienced technical team with a track record of discovery and a reputation for attracting well-funded senior partners, including Freeport McMoRan, Robert Friedland group companies, ITOCHU, Antofagasta and Teck.

### **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.

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*Investors are cautioned that ArcWest Exploration Inc. has not verified the data from the Kwanika and Mt. Milligan deposits. Further, the presence and style of mineralization on these properties is not necessarily indicative of similar mineralization on the ArcWest Exploration Inc. property. Historical assays from drill programs on its properties have not been verified by ArcWest but have been cited from sources believed to be reliable.*

*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.*