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ArcWest Provides Exploration Update: Partner Funded Drilling is Scheduled for Multiple ArcWest Copper-Gold Projects in 2022 Including Ongoing Drilling at Oweegee Dome in BC's Golden Triangle

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ArcWest Exploration Inc. (TSX-V: AWX) ("ArcWest") is pleased to provide an update on exploration programs planned for the summer and fall of 2022, which include partner funded drilling on multiple ArcWest porphyry copper-gold ("Cu-Au") projects.

Highlights

- Drilling, funded by partner Sanatana Resources, is ongoing at Oweegee Dome. Oweegee Dome is located 40 km east of Newcrest's recently acquired Brucejack mine and 45 km east of Seabridge Gold's KSM-Iron Cap porphyry Cu-Au project. According to Seabridge, KSM-Iron Cap is host to the world's largest undeveloped Au project by reserves and resources (<https://www.seabridgegold.com/projects/kerr-sulphurets-mitchell>)
- Drilling at ArcWest's Oxide Peak project is scheduled for the summer of 2022, funded by partner TDG Gold (see TDG Gold [press release](#) dated April 13th, 2022). Oxide Peak is situated adjacent to Benchmark Metals' Lawyers Au-Ag project and Centerra's advanced stage Kemess Cu-Au deposits.
- As per an agreement announced [Dec. 15th, 2021](#), Wedgemount Resources is required to drill ArcWest's Eagle project by Dec. 31st, 2022, or pay to ArcWest \$250,000. Eagle is situated mid-way between Centerra Gold's Mt. Milligan Cu-Au mine and NorthWest Copper's Kwanika Cu-Au development project.

Tyler Ruks, President and CEO of ArcWest commented, "Partner funded drilling on multiple ArcWest porphyry Cu-Au projects is scheduled for the 2022 field season. This includes ongoing drilling at Oweegee Dome, funded by Sanatana Resources, and imminent drilling at Oxide Peak, funded by TDG Gold. We are fortunate to have such excellent partners and so many opportunities for discovery in 2022.

ArcWest's cash position totals just under \$2 million, not including our shareholdings in partner companies. As of August 4th, 2022, ArcWest has a market capitalization of only \$4.95 million. This values our projects, including our prospective Golden Triangle assets, at only \$3 million. ArcWest has a relatively low warrant overhang of 9,675,000 shares, with an exercise price of \$0.15 and an August 31st, 2023 expiry date. Despite the current challenging market conditions, ArcWest has multiple opportunities for copper-gold discoveries in 2022 remains a compelling investment opportunity."

Summer and fall 2022 partner funded exploration programs on ArcWest's projects are anticipated to include the following:

- **An ongoing geological mapping, geochemical sampling, geophysical (induced polarization) and drilling program at Oweegee Dome**, funded by partner Sanatana Resources Inc. ArcWest's 100% owned Oweegee Dome project is located 40 km east of Newcrest's recently acquired Brucejack mine and 45 km east of Seabridge Gold's KSM-Iron Cap porphyry Cu-Au project. According to Seabridge, KSM-Iron Cap is host to the world's largest undeveloped Au project by reserves and resources (<https://www.seabridgegold.com/projects/kerr-sulphurets-mitchell>). Oweegee Dome is also situated 45 km east of Tudor Gold's Treaty Creek Au-Ag-Cu project, for which a measured and indicated resource estimate of 17 million oz Au and 93 million oz Ag has been completed. The 31,000 ha Oweegee Dome property has potential for the discovery of multiple porphyry Cu-Au centres. The highly gossanous Delta target area contains multiple porphyry Cu-Au occurrences over a 20 km² area. Historical shallow inclined drill tests of the east side of Delta Zone returned strongly anomalous Cu-Au over significant intervals in intensely quartz-sericite-pyrite ("QSP")/clay-pyrite altered porphyritic intrusions and associated breccias. The northwest corner of Delta Zone is host to the best composite/panel samples collected on the property to date; eleven samples collected from this prominent gossan in 1997 returned assays averaging 0.53% Cu, 1.09 g/t Au and 4.8 g/t Ag. This undrilled zone is flanked by a significant Cu-Au soil anomaly where assays returned up to 0.1% Cu and 0.9 g/t Au. This prospective area, which is host to previously unrecognized porphyry Cu-Au mineralization, will be the initial focus of Sanatana's ongoing 5,000 m drill program.
- **A diamond drilling program at Oxide Peak**, funded by partner TDG Gold Corp. ("TDG"). ArcWest's 100% owned Oxide Peak project is located approximately 5 km north of the former producing Baker mine and mill site, approximately 10 km east of Benchmark Metal's Lawyers project, and approximately 40 km north of Centerra Gold Inc.'s advanced stage Kemess porphyry Cu-Au project. The Oxide Peak project has potential for the discovery of multiple porphyry Cu-Au centres. A geological mapping, geochemical sampling and geophysical (magnetics and induced polarization) program on the property in 2020 demonstrated that a significant, undrilled porphyry Cu-Au target exists on the

east flank of Oxide Peak. This target area will be the focus of the 2022 drill program. Here, an approximately 500 m by 500 m zone of variably Cu-Au mineralized, intensely QSP altered porphyritic intrusions with coincident anomalous Cu-Au in soils is underlain by a N-S striking chargeability anomaly that persists to the depth limit of the IP survey. Creeks below this target contain outcrops of QSP overprinted, potassic altered porphyritic intrusions and breccias with magnetite-chalcopyrite and quartz-magnetite-chalcopyrite stockwork. This suggests that the transition to potassic dominant alteration with enhanced Cu-Au grades might occur at relatively shallow depths in the system, making the Oxide Peak area a compelling porphyry Cu-Au target. The Oxide Peak drill program is scheduled to commence in late August.

- As per an [agreement](#) announced Dec. 15th, 2021, Wedgemount Resources Corp. (“Wedgemount”) is required to complete a minimum of 1,000 m of drilling on ArcWest’s [Eagle project](#) by Dec. 31st, 2022. If Wedgemount does not complete this drilling requirement, it will pay to ArcWest \$250,000. Eagle is situated mid-way between Centerra Gold’s Mt. Milligan Cu-Au mine and NorthWest Copper's Kwanika Cu-Au development project. Historical geological mapping and sampling at Eagle has outlined a 0.8 by 3 km corridor of porphyry 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 Cu in soils, with many historic soil samples returning values in excess of 800 ppm Cu. Multiple soil anomalies on the property have yet to undergo follow up exploration. Drilling of the Vector and Nighthawk porphyry Cu-Au targets by previous workers intersected significant intervals of high grade Cu-Au mineralization, including 27.28 m of 0.87% Cu, 0.32 g/t Au and 3.85 g/t Ag in drill hole EA91-06. Compilation of historic exploration data by ArcWest, coupled with interpretation of results from its 2019 field program, suggests that Cu-Au mineralization intersected in historic drilling at both the Vector and Nighthawk zones is open to depth. A southeastern line from Wedgemount’s 2021 IP survey of the property tested the core of the Nighthawk Zone. This line identified a chargeability anomaly that increases in size with depth. This suggests that historic drilling at Nighthawk, which returned up to 27.3 metres of 0.87 % Cu and 0.32g/t Au in drill hole EA-91-06, tested only the narrow near-surface portion of a much larger chargeability anomaly that extends to depth.

Todd Creek

ArcWest’s 100% owned, 32,000 ha Todd Creek project is situated in BC’s renowned Golden Triangle and adjoins Pretium’s Brucejack mine property; in March of 2022 Newcrest Mining completed the acquisition of Pretium in a transaction valued at CAD

\$3.5 billion. Todd Creek is 45 km southeast of the giant KSM-Iron Cap porphyry Cu-Au deposits, owned by Seabridge Gold Inc.

The west side of the Todd Creek valley is host to a 12 km long, highly gossanous corridor which contains abundant and widespread Cu-Au occurrences hosted by variably altered volcanic rocks, porphyritic intrusive rocks of KSM-Iron Cap age and associated breccia. This very large target area is prospective for multiple porphyry Cu-Au centres and remains largely unexplored. Historical shallow inclined drill holes collared at the north end of the corridor intercepted previously unrecognized porphyry Cu-Au style veining. Low elevations on the west side of Todd Creek valley host multiple Cu-Au bearing jasperoidal silica-hematite enriched epithermal-like systems (South and Fall Creek zones) that warrant additional exploration. Similar jasperoidal silica and hematite enriched systems are associated with gold bearing quartz-chalcopyrite veins and breccias at Sandstorm Gold Royalties' Hod Maden project and K92 Mining's Kora North project. Historical exploration of South and Fall Creek include grab samples with assays up to 37.7 g/t Au and 5.3% Cu (Fall Creek) and drill holes returning assays up to 3.47 g/t Au and 0.73% Cu over 31.85 m (NTC88-022, Fall Creek zone) and 3.61 g/t Au and 0.27% Cu over 29.75m (NTC88-019, South zone). The east side of Todd Creek valley contains a large area of outcropping polymetallic massive sulfide occurrences discovered in 2008 that is prospective for volcanogenic massive sulfide (VMS) mineralization; only one shallow inclined drill hole has tested this prospective area to date. The drill hole intercepted massive honey sphalerite-chalcopyrite clast-bearing volcanoclastic rocks at shallow depths, suggesting proximity to VMS mineralization.

Teeta Creek and NVI

ArcWest is in discussions with potential funding partners for an earn-in and joint venture agreement on its road accessible, Teeta Creek-NVI porphyry Cu-Au project, situated in northern Vancouver Island. Teeta Creek is fully permitted for drilling and is located 23 kilometers south of BHP-Billiton's past producing Island Copper porphyry copper-molybdenum-gold mine, and approximately 40 km south of NorthIsle Copper and Gold Inc.'s advanced stage Hushamu porphyry Cu-Au project. Teeta Creek is host to a 5 Ma, ridge subduction related porphyry Cu-Au system that is open to the north, south and at depth. A recently identified epithermal Au-silver system overprints the porphyry at high elevations; sampling of this undrilled zone by ArcWest geologists have returned assays up to 21.1 g/t Au and 1 g/t Ag. Historic drillholes in the Teeta Creek valley floor intersected significant porphyry Cu mineralization but were not assayed for gold. These include drill holes 75-1 and 68-3, which intercepted 0.35% Cu over 67 m and 0.23% Cu over 87 m, respectively. A 400 m wide corridor between these two drillholes remains virtually unexplored and remains a priority target for follow up drilling. The most well-developed porphyry style stockwork on the property is present in outcrops in the vicinity of these drill holes as are outcrops of Cu mineralized, intensely QSP/clay-pyrite altered dacite porphyry which contain evidence for relict potassic alteration. The presence of anomalous Cu mineralization within zones of grade destructive alteration

suggests potential to vector into better Cu mineralization with depth as the system transitions to potassic dominant alteration.

Sparrowhawk

ArcWest's 100% owned Sparrowhawk project is available for option. It is situated in BC's Babine porphyry Cu-Au district. The Sparrowhawk property surrounds Glencore's past producing Bell-Granisle mines, which are host to significant Cu-Au resources including measured and indicated resources totaling 330 Mt of 0.4% Cu and 0.2 g/t Au, and inferred resources totaling 120 Mt of 0.4% Cu and 0.2 g/t Au ([Glencore Resources and Reserves as of 31 December 2020](#)). The Bell porphyry Cu-Au deposit is open at depth and has yet to undergo deep drill testing. ArcWest's surrounding Sparrowhawk property contains multiple exploration targets for Bell-like porphyry Cu-Au systems and also contains proposed sites for waste and tailings management facilities for a potential Bell-Granisle restart. ArcWest crews in 2019 discovered float and subcrop of K-silicate altered Cu-Au mineralized porphyritic intrusions in creeks draining the Newman-Morrison fault system, which is the controlling structure for porphyry Cu-Au deposits in the district. These discoveries are spatially associated with significant geophysical anomalies (magnetic highs and resistivity lows) which have yet to undergo follow up exploration.

Rip and Huckleberry

ArcWest's Rip and the recently vended Huckleberry projects are located in BC's Bulkley porphyry Cu-Mo-Au district, which is host to multiple porphyry Cu-Mo-Au deposits including Imperial Metals Corp.'s past producing Huckleberry mine, Surge Copper Corp.'s Ootsa project, and the Berg project (Centerra Gold Inc.-Surge Cu Corp.).

ArcWest's recently sold Huckleberry project includes multiple claims in close proximity to the past producing Huckleberry mine, which is actively being explored by Imperial Metals. Recent drilling below the Huckleberry East zone pit by Imperial Metals has intercepted significant Cu mineralization over long intervals. The Huckleberry project contains multiple targets for Huckleberry-like porphyry Cu-Mo-Au systems in addition to Au-Ag epithermal systems. ArcWest vended the Huckleberry project to Imperial Metals in a transaction announced July 29th, 2021. ArcWest retains a 1% NSR on the project with no buy down provisions.

ArcWest's 100% owned Rip project is available for option. The project is situated approximately 25 km east of Imperial Metals' past producing Huckleberry mine, and approximately 50 km south of Sun Summit's Buck project. The Rip project contains near drill stage porphyry Cu-Mo-Au targets. A largely till covered area at the Rip target is host to a lone outcrop containing intense porphyry Cu style stockwork veining. The Rip discovery outcrop has yet to undergo drill testing, but historical percussion drilling in its vicinity intercepted strongly anomalous Cu-Mo-Au mineralization over a broad till

covered area. A lone historical diamond drill hole collared approximately 200m north of the discovery outcrop intercepted QSP altered breccia containing strongly anomalous Cu-Mo-Au mineralization over significant intervals. An IP geophysical survey for the project is recommended in order to define targets for follow up drilling.

ArcWest's corporate presentation is available for download [here](#). ArcWest's technical presentations are available for download from ArcWest's website, www.arcwestexploration.com.

Details regarding the Oxide Peak earn-in and joint venture agreement can be found in ArcWest's 2019 press release dated [December 23rd](#). Details regarding the Eagle earn-in and joint venture agreement can be found in ArcWest's 2020 press release dated [October 5th](#). Details regarding the Oweegee Dome earn-in and joint venture agreement can be found in an ArcWest 2021 press release dated [July 21st](#). Details regarding the Huckleberry property purchase agreement can be found in an ArcWest 2021 press release dated [July 29th](#).

About ArcWest Exploration Inc.

ArcWest Exploration is a project generator focused on porphyry Cu-Au exploration opportunities throughout western North America. The company is in possession of eight 100% owned Cu-Au projects throughout BC's premier porphyry Cu-Au districts. These include ArcWest's Todd Creek and Oweegee Dome projects, which are two of the largest and most prospective land positions for Cu-Au exploration in BC's prolific Golden Triangle. Oweegee Dome is adjacent to Seabridge Gold's supergiant KSM-Iron Cap-Snowfield porphyry Cu-Au deposit and Todd Creek adjoins Pretium's Brucejack mine property. In March of 2022, Newcrest Mining completed the acquisition of Pretium and its high grade Brucejack gold-silver mine in a transaction valued at \$3.5 billion. Three ArcWest projects are currently being advanced by partners through earn-in and joint venture agreements; multiple ArcWest Cu-Au projects are scheduled to undergo partner funded drill testing in 2022. 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 Nigel Luckman, PGeo, Chief Operating Officer, 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 Kemess, KSM-Iron Cap, Kwanika, Brucejack, Mt. Milligan, Huckleberry, Ootsa, Berg or Bell-Granisle 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. Assay results reported by ArcWest in this news release range from trace amounts to the values stated.

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.