

ArcWest Exploration Inc. Signs Teeta Creek Earn-In Agreement

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Vancouver, October 15, 2019 - ArcWest Exploration Ltd (TSXV: AWX) ("ArcWest" or the "Company") is pleased to announce that [Teck Resources Ltd.](#) ("Teck") has entered into an agreement to explore ArcWest's Teeta Creek property (the "Property") in northern Vancouver Island, British Columbia. Teck can earn an initial 60% interest ("First Option") in the Property by funding over a three-year period cumulative exploration expenditures and cash payments of \$3,000,000 and \$250,000, respectively, including a minimum of 1,000 meters of drilling. A minimum exploration expenditure of \$500,000 is required before December 31st, 2020.

Tyler Ruks, President and CEO of ArcWest commented: "ArcWest is pleased to join with Teck in advancing our Teeta Creek property, an exciting early stage porphyry copper-molybdenum-gold project. This agreement is consistent with ArcWest's goal of attracting partners to successfully explore and develop large-scale porphyry copper-gold projects while minimizing shareholder dilution. Discussions with potential joint venture partners for ArcWest's additional porphyry copper-gold projects throughout British Columbia are ongoing."

ArcWest's 100% owned Teeta Creek project 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 copper-gold project, part of which is currently being explored under an earn-in agreement with Freeport McMoRan. Porphyry copper mineralization at Teeta Creek was explored between 1967 and 1976 by Newmont, Cities Service Mineral Corp. and others. Eleven diamond drill holes completed during this period outlined a 950 by 500 meter zone of porphyry copper mineralization straddling Teeta Creek, open in all directions. Drill intercepts included 0.35% Cu over 67.1 meters in S75-1, and 0.36% Cu over 36.5 meters in S68-3, with multiple intersections in every drill hole. Additional work by ArcWest and Seven Devils Exploration has highlighted the presence of broad zones of intensely altered porphyry dykes, multistage breccias and porphyry Cu-Mo veins over 700 meters north of and 200 meters elevation above the zone of historical drilling. Rock samples from the new exposures returned up to 0.473% Cu and 0.031% Mo. In addition, newly identified, porphyry hosted epithermal mineralization within structurally controlled zones of suspected advanced argillic alteration returned up to 21.1 g/t Au. Collectively, these newly discovered alteration zones suggest that the Teeta Creek porphyry Cu and associated epithermal Au-Ag system is far larger than previously thought, with overall dimensions of at least 3 by 2 kilometers, open to the north and south.

Teck may achieve the First Option by fulfilling the following terms:

- By December 31st, 2020, funding \$500,000 of exploration expenditures on the Property;
- By December 31st, 2021, funding cumulative aggregate exploration expenditures of \$1,500,000 on the Property;
- By December 31st, 2022, funding cumulative aggregate exploration expenditures of \$3,000,000 on the Property.

Upon receipt of the First Option Exercise Notice from Teck, ArcWest will have a 90 day period in which it may elect to convert its interest in the Property to a 1.5% Net Smelter Returns Royalty on the Property in lieu of a Joint Venture interest, of which 0.5% of the royalty can be bought back for a \$1,000,000 cash payment at any time. If ArcWest does not make such election, then Teck will hold a second option to earn an additional 20% interest, for an aggregate 80% interest ("Second Option"), by incurring an additional \$8,000,000 in expenditures over three years. Following the exercise or lapse of the Second Option, the parties will form a Joint Venture ("JV") to hold and operate the properties, and each party proportionately fund or dilute. Should Teck or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 5% Net Profits Interest Royalty.

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 Island Copper and Hushamu 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 the Teeta Creek drill programs 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.

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