

ArcWest Exploration Inc: Provides Exploration Update

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[ArcWest Exploration Inc.](#) (TSXV: AWX) ("ArcWest") is pleased to provide an update on partner funded exploration activities, which include the following:

- A first phase drill program, airborne geophysical survey and satellite hyperspectral survey at Todd Creek (completed; results pending), funded by partner P2 Gold Inc. The Todd Creek project is located 35 km southeast of Pretium Resources Inc.'s high grade Brucejack gold-silver mine and 45 km southeast of the giant KSM-Iron Cap porphyry copper-gold deposits, owned by Seabridge Gold Inc.;
- A geological mapping, sampling and geophysical program at Oxide Peak (completed; results pending), funded by partner TDG Gold Corp. ("TDG"). Oxide Peak is located 5 km north of the former producing Baker mill and mine and 10 km east of Benchmark Metal's Lawyers project;
- A first phase drill program at Teeta Creek, tentatively scheduled to commence in early 2021 (subject to COVID-19 restrictions), funded by Teck Resources Limited ("Teck");
- At NVI, a geological mapping and sampling program is being completed, funded by Teck. Results are pending;
- An airborne magnetic and electromagnetic survey (VTEM) has been completed at Eagle (results pending), funded by partner Wedgemount Resources Corp. ("Wedgemount"). Eagle is located 50 km west of Centerra Gold's Mt. Milligan mine.

Details regarding the Teeta Creek, NVI and Oxide Peak earn-in and joint venture agreements can be found in ArcWest 2019 press releases dated October 15th, December 20th and December 23rd, respectively. Details regarding the Todd Creek and Eagle earn-in and joint venture agreements can be found in ArcWest 2020 press releases dated July 9th, and October 5th, respectively.

Tyler Ruks, President and CEO of ArcWest commented, "ArcWest is pleased to have executed five earn-in and joint venture agreements over the past year, including two transactions with Teck. Despite challenges posed from record setting inclement weather in northern B.C., a first phase drill test of the Yellow Bowl and VMS West targets was successfully completed at our Todd Creek project, funded by partner P2 Gold. We are looking forward to receiving assay results from this program, which due to a province wide assay lab backlog, are tentatively scheduled for late November. Subject to COVID-19 restrictions, Teck is preparing to conduct a winter drill program at our Teeta Creek project in northern Vancouver Island, with assay results anticipated in early 2021.

These agreements are consistent with ArcWest's goal of attracting partners to successfully explore and develop its 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 is also actively evaluating copper-gold exploration projects for potential acquisition. "

Todd Creek

ArcWest's 100% owned Todd Creek project is located in BC's Golden Triangle, approximately 30 km northeast of Stewart and 45 km southeast of the giant KSM-Iron Cap porphyry copper-gold deposits (Seabridge Gold). The project is also located 35 km southeast of Pretium's Brucejack gold-silver mine (ArcWest's and Pretium's claims are contiguous) and is proximal to the Brucejack mine road. ArcWest announced an earn-in and joint venture agreement for its Todd Creek project with P2 Gold Inc. (formerly Central Timmins Exploration Corp.) on July 9th, 2020.

The 32,133 hectare Todd Creek property is underlain by a nearly complete section of the Hazelton Group. The Todd Creek valley hosts the Todd Creek fault, a significant structure that is possibly analogous to the Sulphurets fault. At the KSM-Iron Cap camp, the Sulphurets fault is an important control on the distribution of porphyry copper-gold mineralization.

The west side of the Todd Creek valley is underlain by about 12 kilometers of variably altered, highly gossanous and variably Cu-Au mineralized Early Jurassic volcanic and intrusive rocks associated breccias. This extensive corridor contains altered and Cu-Au bearing porphyritic intrusions of KSM-Iron Cap age which include the Yellow Bowl Zone, part of a 4 kilometer long segment of the corridor which received an initial drill test during the 2020 exploration season (results pending). Exploration in 2019 at Yellow Bowl identified intensely silica-sulfide altered breccias containing high-grade Cu-Au-Ag mineralization (up to 3.43% Cu, 2.77 g/t Au and 23.8 g/t Ag; ArcWest press release Nov. 27th, 2019). Shallow historical drill holes at the north end of this corridor (Ice Creek zone) by Noranda and others returned numerous shallow Cu and Au intervals, including 0.643% Cu and 2.02 g/t Au over 18 meters in NTC-88-047 (31.7-49.7m) and 1.36 g/t Au over 15.35 meters in NTC90-055 (49.8-65.15m). Recently recognized porphyry copper-gold style alteration and veining in these holes (Ice Creek and Orange Mountain zones) supports the interpretation that the corridor represents one of the largest underexplored porphyry copper-gold systems in the province.

At lower elevations on the west side of Todd Creek valley, an enigmatic epithermal Cu-Au system is present at the South and Fall Creek Zones. Drilling by Noranda in the 1980s delineated a historical, non compliant estimate for the South zone of 207,000 tonnes grading 5.48 g/t Au (Hemlo Gold Mines Inc., 1988 Annual Report). Five kilometers north of South zone, grab samples from Fall Creek returned assays up to 37.7 g/t Au and 5.3% Cu (ArcWest press release Dec. 12th, 2018). Both the South and Fall Creek zones are open in multiple directions while the area between the two zones at low elevations remains virtually unexplored.

On the east side of Todd Creek valley, volcanic and sedimentary rocks of inferred mid-Jurassic age host multiple zones of recently discovered outcropping volcanogenic massive sulfide occurrences with significant polymetallic grades. These zones are prospective for Eskay Creek-like precious metal enriched VMS deposits (ArcWest press release Oct. 1st, 2019). Individual assays from the VMS East zone returned values up to 1.98% Cu, 9.15% Zn, 0.392 g/t Au and 112 g/t Ag. Samples from the recently discovered VMS West zone returned assays up to 2.05 g/t Au and 1.21% Cu.

A 2018 induced polarization (IP) geophysical survey of the Todd Creek corridor indicates a significant chargeability anomaly underlies the Yellow Bowl and South Zone target areas (ArcWest press release Nov. 27th, 2019). These prominent geophysical anomalies underlie multiple zones of significant Cu-Au occurrences and remain largely untested by drilling.

The Todd Creek 2020 drill program, funded by partner P2 Gold, consisted of three drill holes totaling 1,029 meters; this included the first ever drill tests of the Yellow Bowl porphyry Cu-Au and VMS West targets. Drill holes 1 and 2, totaling 802 meters, targeted the Yellow Bowl Zone. Drill hole 3, (227 meters total depth), tested copper-gold occurrences at the recently discovered VMS West showing located five kilometers southeast of Yellow Bowl. Assays are pending.

The 2020 Todd Creek exploration program also included an airborne magnetic and radiometric survey over the northwest portion of the property and a satellite hyperspectral survey (results are pending).

Teeta Creek

ArcWest's 100% owned, road accessible 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. ArcWest announced an earn-in and joint venture agreement for its Teeta Creek project with [Teck Resources Ltd.](#) on October 15th, 2019.

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 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 the Teeta Creek porphyry Cu and associated epithermal Au-Ag system is much larger than previously recognized with overall dimensions of at least 3 by 2 kilometers, open to the north and south.

A mandatory minimum exploration expenditure of \$500,000 was required at Teeta Creek before December 31st, 2020. Teck and ArcWest have agreed to extend this deadline to March 15th, 2021, in return for a \$125,000 cash payment to ArcWest. This payment will be credited towards future payments due to ArcWest as per the Teeta Creek earn-in and joint venture agreement (see ArcWest Oct. 15th 2019 press release). Subject to COVID-19 restrictions, Teck is planning a first phase drill program at Teeta Creek, tentatively scheduled to commence in early 2021.

NVI

ArcWest's 100% owned, road accessible NVI project is located approximately 16 km southwest 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. ArcWest announced an earn-in and joint venture agreement for its NVI project with Teck Resources Limited on December 20th, 2019.

The 8529 hectare NVI project was staked to cover a zone of recently discovered porphyry copper style veining on the west side of the property (NVI showing; see ArcWest August 23rd press release), multiple historical copper occurrences on the east side of the property, as well as a large belt of Miocene volcanic-intrusive centres recently recognized as prospective for porphyry copper-gold mineralization. Similarly aged centres in northern Vancouver Island host significant porphyry copper-molybdenum-gold mineralization including ArcWest's nearby Teeta Creek project which has been optioned to Teck.

The west side of the NVI property is underlain by a multiphase dioritic intrusive complex which contains porphyry copper style veining exposed over 115 meters before being obscured by forest cover. Porphyry style stockwork consists of early magnetite-chalcopyrite veins cut by quartz-magnetite-chalcopyrite+/-bornite veins. Historical copper occurrences on the east side of the property described by previous workers as 'porphyry copper related' have undergone little to no modern exploration.

Teck is completing a geological mapping and sampling program at NVI, with results anticipated in the coming months. A minimum exploration expenditure of \$150,000 is required before January 15th, 2021.

Oxide Peak

ArcWest's 100% owned Oxide Peak project is situated in the northern part of the Toodoggone gold-copper district. The region hosts extensive Early Jurassic porphyry Cu-Au and epithermal gold-silver (Au-Ag) mineralization including several past producing Au-Ag mines (Baker, Lawyers, Shasta) and the large Kemess South Au-Cu porphyry deposit. The southern half of the project is located 10 km east of Benchmark Metal's Lawyer's project. Historical production in the district exceeds 3.2 million ounces of gold and 360,000 tonnes of copper. ArcWest announced an earn-in and joint venture agreement for its Oxide Peak project with TDG Gold Corp. (formerly Locrian Resources Inc.) on December 23rd, 2019.

The 8437 ha Oxide Peak property contains multiple zones of copper-gold mineralization that have yet to undergo systematic mapping, geophysical surveys or drilling plus additional strong gold in stream sediment anomalies that have yet to be traced to source (see ArcWest press release, July 26th 2019).

During the 2020 field season, TDG completed a mapping, sampling and geophysical program at Oxide Peak; results are pending. A minimum exploration expenditure of \$400,000 is required before December, 2020.

Eagle

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. A 2018 drill intercept from the Gibson project (drill hole G18-01) returned up to 11.9 g/t gold and 301 g/t silver over 1 meter. Historical grab samples from ArcWest 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. ArcWest announced an earn-in and joint venture agreement for its Eagle project with Wedgemount Resources Corp. on October 5th, 2020.

The bulk of the Eagle Property straddles the margin of the Hogen Batholith adjacent to a prominent arc-normal structural feature. The property is underlain by a regionally significant magnetic high anomaly with an overlapping 0.8 km by 3 km corridor of Cu-Au mineralization outlined by historical soil and rock sampling. Alkaline porphyry style Cu-Au-Ag mineralization at the Vector and Nighthawk zones are hosted in dioritic intrusive rocks and magnetite-chalcopryite +/- 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 historical 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 historical exploration data by ArcWest, coupled with interpretation of 2019 results suggests Cu-Au mineralization intersected in historical drilling at both the Vector and Nighthawk zones is open to depth. Grab samples from trenches located to the east of historical 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-chalcopryite veining, suggesting additional potential on the property for a larger tonnage, silica saturated porphyry Cu-Au system.

Wedgemount Resources completed an airborne geophysical survey of the Eagle project (VTEM) in November. Results are pending.

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 ten 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 Island Copper, Hushamu, Kemess, KSM-Iron Cap, Brucejack, Mt. Milligan and Kwanika 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.

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