

# Aurwest Outlines 2021 Exploration Program for Paradise Lake Project, Central Newfoundland

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Calgary, February 9, 2021 - [Aurwest Resources Corp.](#) (CSE: AWR) ("Aurwest" or the "Company") is pleased to announce that the company has finalized the Phase 1 exploration program for its Paradise Lake gold project located in the Central Newfoundland Gold Belt. Aurwest has assembled an experienced team of geologists and prospectors to conduct this year's planned field activities. This Phase 1 program is the initial exploration to be fulfilled as part of the first year \$500,000 commitment under the Option Agreement. An Orogenic Gold deposit model will be used to direct the 2021 program. Highlights of the program are:

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a) Interpretation of the 2019 airborne magnetic survey indicates that significant portions of the regional scale mineralized structure hosting the Valentine Lake gold deposit and the high-grade Moosehead gold discovery (the "Cape Ray-Valentine Lake Structure") underlies all three of the Company's claim blocks.

b) The initial phase of the 2021 program consists of a glacial till sampling survey over the entire project area to identify gold anomalies, as well as mapping and sampling of outcrop located during the till survey.

c) On completion of the till sampling program, crews will focus on the four areas of the project where historical work located gold mineralization in outcrop, gold in till anomalies (some with pristine gold grains), and gold in soil and lake sediment geochemical anomalies.

d) Activities planned within these four areas include confirmation (including re-sampling) of historical results from all known gold occurrences and collection of data related to alteration, mineralogy and contact relationships.

e) Prospecting and mapping will be completed along the interpreted trace of the Cape Ray-Valentine Lake Structure within these areas.

f) Work permits are currently being finalized for submission to the Newfoundland government.

Colin Christensen, President and CEO of Aurwest commented; "Our compilation indicates that the portion of the Cape Ray-Valentine Lake structure underlying the Paradise Lake project exhibits a strong spatial association with the historical gold showings and gold in till anomalies. We're excited to get our Phase 1 exploration program underway shortly, in anticipation of moving the priority targets through to the next phase and ultimately developing drill targets. "

Exploration Model:

Published information indicates that recent gold discoveries in the Central Newfoundland Gold Belt exhibit a strong spatial correlation to re-activated regional scale basement structure and post Botwood Formation mafic-felsic intrusive activity. These structures created channel ways in the Botwood sandstone that allowed auriferous hydrothermal fluid to flow upward along these structures depositing low-grade gold mineralization and alteration halos in the Botwood sandstone. The 2021 program is focused on identifying the areas for future exploration.

About the Paradise Lake Project

The Project consists of three separate claim blocks covering 236 km<sup>2</sup> in the emerging Central Newfoundland Gold Belt. Collectively the properties cover 30 kms of strike length of the regional scale structure hosting the Valentine Lake gold deposit and the high-grade Moosehead discovery to the northeast. Recent gold

discoveries in the Central Newfoundland Gold Belt consist of structurally controlled gold mineralization hosted in two sub-parallel regional scale structures. These regional scale structural systems host several high-grade and low-grade gold systems including New Found Gold Corp.'s Queensway project, Marathon Gold Corporation's Valentine Lake gold deposit, and Sokomon Iron Inc.'s Moosehead gold project. The structural framework of the Central Newfoundland Gold Belt is now being compared to the world class Abitibi greenstone belt in Canada and the Fosterville gold district in Australia.

#### Historical Exploration Highlights:

The Project has only seen sparse and erratic exploration since 1989 that resulted in the discovery of numerous gold showings, gold in-till anomalies and anomalous geochemical gold targets. Exploration results are summarized below.

- In the Paradise Lake claim block 68 rock float samples were analyzed with 12 rocks assaying >45 to 8,963 ppb (8.96g/t) Au; 14 till samples assaying >500 to 1,640 ppb Au; 61 till samples contained between 5 and 48 gold grains per sample and 5 panned till samples assaying from 900 to >10,000 ppb (10.0 g/t) Au.
- In the Miguels Lake claim block 14 rock samples were analyzed with two rocks assaying from 60 to 381 ppb (0.38g/t) Au; 40 tills assayed from >75 to 22,209 ppb (22.2g/t) Au, with 98 till samples contained between 1 and 36 gold grains, 40 panned tills assayed from >25 to 9,040 ppb (9.04g/t) Au.
- In the Pistol Lake claim block 49 rocks from three showings assayed >100 to 5,160 (5.16 g/t)ppb Au and 6 till samples assayed >50 to 7,340 ppb (7.34 g/t) Au. Fine visible gold grains have been panned from glacial till adjacent to sub crop and quartz stockwork and visible gold has been observed in outcrop. The samples containing visible gold assayed 3.1 g Au/t. Eleven angular boulder samples assayed >750 ppb Au and averaged 2.3 g Au/t; and 8 boulder samples assayed >1,000 ppb Au and averaged 2.9 g Au/t.

Results of the 2019 detailed airborne geophysical survey (magnetics, gradient mag, spectrometry, and VLF-EM at 100 m spaced lines) greatly facilitated the interpretation and location of basement fault zones that exhibit a strong spatial association with the historical exploration targets identified to date and has been instrumental in defining key structural targets for exploration.

The historical exploration data and analytical results reported in this news release were taken from assessment reports filed with the Department of Natural Resources, now the Department of Industry, Energy and Technology Newfoundland and Labrador and the vendors. Neither Aurwest nor a qualified person has verified the historical sampling, analytical, and test data contained in this news release. The historical grab sampling results reported in this news release are selected samples and are not necessarily indicative of the mineralization hosted on the property.

Elmer B. Stewart, MSc. P. Geol., a director is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

On Behalf Of [Aurwest Resources Corp.](#)

"Colin Christensen"  
President and Chief Executive Officer

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#### About Aurwest Resources Corporation

Aurwest is a Canadian-based junior resource company focused on the acquisition, exploration, and development of gold properties in Canada. The Company currently has two Option Agreements to earn a 100% interest in Paradise Lake a 23,600-hectare (236 km<sup>2</sup>) package of gold exploration licenses within the

emerging Central Newfoundland gold district. The Company currently holds a 100% interest in the Stellar copper/gold Project, located approximately 25 kilometers southwest of Houston British Columbia.

#### Forward-Looking Information

Statements included in this announcement, including statements concerning our plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation: additional exploration of the Properties may not locate significant gold mineralization, the exploration program may not be completed as planned or at all; the Company may not be able to assemble a seasoned exploration team, the path finder elements may not be indicative of gold mineralization; the western margin of the Dunnage zone may not be located within the Property; the structural elements of the Central Newfoundland Gold Belt and not be similar to the Abitibi and Fosterville gold camps; the Company's ability to raise additional funding to conduct exploration; receipt of permits to conduct the exploration plans and matters relating to the Company's future operations and business prospects; certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, except in accordance with the applicable laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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