

ArcWest Exploration and Sanatana Resources Sign Earn-in Agreement for the Oweegee Dome Porphyry Copper-Gold Project, Located in BC's Golden Triangle

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Vancouver, July 21, 2021 - ArcWest Exploration Ltd. (TSXV: AWX) ("ArcWest" or the "Company") is pleased to announce that [Sanatana Resources Inc.](#) ("Sanatana") (TSXV: STA) has entered into an agreement to explore ArcWest's Oweegee Dome porphyry copper-gold project in British Columbia's Golden Triangle. ArcWest's 100% owned Oweegee property is located 45 km east of Seabridge Gold's supergiant KSM-Iron Cap porphyry Cu-Au project, one of the world's largest undeveloped gold projects. Oweegee Dome is also situated 45 km east of Tudor Gold's Treaty Creek gold-silver-copper project where Tudor recently reported a measured and indicated resource estimate of 17 million oz Au and 93 million oz Ag.

Sanatana can earn an initial 60% interest ("First Option") in the Oweegee Dome project by funding, over a four-year period, cumulative exploration expenditures of \$6,600,000 and by making staged cash and share payments totaling \$500,000 and 2,000,000 shares, respectively.

Tyler Ruks, President and CEO of ArcWest commented, "ArcWest welcomes the opportunity to partner with Sanatana to explore our Oweegee Dome project, which is host to one of the largest underexplored porphyry Cu-Au systems in BC's Golden Triangle. Led by Peter Miles, Buddy Doyle, and Chairman Ian Smith, the Sanatana team has a track record of global discoveries that have proceeded to mine development. This includes significant experience in northwestern British Columbia, where Ian Smith and his team at bcMetals Corp. engineered the Red Chris porphyry Cu-Au deposit for development, prior to being acquired by Imperial Metals Corp. Seventy percent of Red Chris was later purchased from Imperial by Newcrest Mining for US \$804 million.

The 2021 exploration program at Oweegee Dome is anticipated to include geological mapping, geochemical sampling, geophysics and a first phase diamond drilling program."

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

Sanatana may achieve the First Option by fulfilling the following:

- paying to ArcWest \$500,000 and 2,000,000 common shares as follows:
 - \$12,500 on signing of the letter agreement and an additional \$12,500 on signing of the definitive agreement;
 - \$25,000 and 300,000 common shares on or before December 31, 2021;
 - \$50,000 and 400,000 common shares on or before December 31, 2022;
 - \$100,000 and 600,000 common shares on or before December 31, 2023; and
 - \$300,000 and 700,000 common shares on or before December 31, 2024;

1. incurring \$6,600,000 in exploration expenditures on the property as follows:
 - not less than \$600,000 on or before November 31, 2021;
 - cumulative exploration expenditures of not less than \$1,600,000 on or before December 31, 2022, including a minimum of 1,000 meters of drilling;
 - cumulative exploration expenditures of not less than \$3,600,000 on or before December 31, 2023, including a minimum of 2,000 meters of additional drilling;
 - cumulative exploration expenditures of not less than \$6,600,000 on or before December 31, 2024, including a minimum of 3,000 meters of additional drilling.

Upon completion of the First Option and receipt of the Initial Interest Notice from Sanatana, Sanatana will have a 60 day period to elect to earn an additional 20% interest, for an aggregate 80% interest ("Second Option"), or form a Joint Venture ("JV"). The Second Option can be attained by completing and delivering to ArcWest a Feasibility Study on or before December 31st, 2027. In order to keep the Second Option in good standing, Sanatana will be obligated to pay to ArcWest \$150,000 on each anniversary of the delivery of the Initial Interest Notice until such time that the Feasibility Study has been completed and delivered to ArcWest. Following the exercise or lapse of the Second Option, the parties will form a JV to hold and operate the properties, and each party will proportionately fund or dilute. In the event a production decision is made by the Joint Venture to place the property into production, Sanatana shall arrange project financing for the Joint Venture, the repayment of which shall be made out of cash flows from the property. Should Sanatana or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% Net Smelter Return Royalty, one percent of which may be purchased by the other party for \$5,000,000 at any time.

Oweegee Dome

ArcWest's 100% owned Oweegee Dome project is situated 45 km east of Seabridge Gold Corp's supergiant KSM-Iron Cap porphyry Cu-Au project. The 31,077 hectare Oweegee Dome project contains two large underexplored porphyry Cu-Au systems named the Delta and Skowill East Zones. Similar to Red Chris (Newcrest Mining-Imperial Metals), Saddle North (Newmont) and Galore Creek (Newmont-Teck Resources), recently completed geochronology suggests that porphyry Cu-Au systems at Oweegee Dome may be of Late Triassic age (George et al., 2021).

The Delta target is situated at the southern end of the property and comprises a highly gossanous zone of variably altered and Cu-Au mineralized porphyritic intrusions and associated breccias that outcrop over a 20 square kilometre area. Historic shallow inclined diamond drilling at the Delta Zone intercepted variably Cu-Au mineralized intensely QSP/clay-pyrite altered porphyritic intrusions and breccia over a widespread area, including drill hole 07-03 which returned 86.3 m of 0.10% Cu and 0.228 g/t Au. The predominant QSP/clay-pyrite alteration suggests a high level environment, with the potential to vector into higher grade Cu-Au mineralization with depth or laterally, as the system transitions to higher temperature alteration assemblages.

The northwest corner of Delta Zone hosts the best composite/panel samples collected on the property to date where eleven samples collected in 1997 averaged 0.53% Cu, 1.09 g/t Au and 4.8 g/t Ag. This zone is flanked by a strong Cu-Au soil anomaly where assays returned up to 0.1% Cu and 0.9 g/t Au in soil. This prospective area remains untested by drilling. Similar to Seabridge's nearby Iron Cap porphyry Cu-Au deposit, the Northwest zone might be overlain by post mineral volcanic rocks (i.e., the prospective Triassic-Jurassic unconformity or "Red Line"; Nelson and Kyba, 2014). This suggests that the Delta porphyry Cu-Au system may be open to the north, and much greater in size than previously thought.

The Skowill East zone is located 10 km north of Delta zone and is an additional, virtually unexplored porphyry Cu-Au system on the property. Historical reports describe the zone as a 2 km long gossan comprising intensely QSP/clay-pyrite altered porphyritic intrusions, wide spread breccia and associated copper occurrences. Skowill East is spatially associated with the contact between Stuhini Group sedimentary rocks and a succession of volcanic rocks that have recently been dated at 206 Ma (George et al, 2021). The zone is underlain by a prominent geophysical anomaly (magnetic high) and remains completely unexplored aside from basic prospecting and grab sampling.

References

Nelson, J., and Kyba, J., 2014, Structural and stratigraphic control of porphyry and related mineralization in the Treaty Glacier - KSM - Brucejack - Stewart trend of western Stikinia. In: Geological Fieldwork 2013, British Columbia Ministry of Energy and Mines, British Columbia Geological Survey Paper 2014-1, pp. 111-140.

George, S. W. M., Nelson, J. L., Alberts, D., Greig, C. J., & Gehrels, G. E. (2021). Triassic-Jurassic accretionary history and tectonic origin of Stikinia from U-Pb geochronology and Lu-Hf isotope analysis, British Columbia. *Tectonics*, 40, e2020TC006505. <https://doi.org/10.1029/2020TC006505>

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 copper-gold projects throughout BC's premier porphyry copper-gold districts; at least four of these projects are scheduled to undergo partner funded drill testing in 2021. 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 KSM-Iron Cap, Treaty Creek, Galore Creek, Red Chris and Saddle North 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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