

ArcWest Announces Discovery of New Copper-Bearing Zone at its Oweegee Dome Project and Provides Exploration Update

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Vancouver, September 21, 2021 - ArcWest Exploration (TSXV: AWX) partner Sanatana Resources (TSXV: STA) has initiated exploration at the Oweegee Dome porphyry copper-gold (Cu-Au) project located within British Columbia's renowned Golden Triangle. ArcWest optioned the Oweegee Dome project to Sanatana in July 2021; details of the earn-in agreement are available in ArcWest press release dated July 21, 2021.

Oweegee Dome is located approximately 45 km east of Seabridge Gold's giant KSM-Iron Cap porphyry Cu-Au deposits as well as Tudor Gold's Treaty Creek Au-Ag project. Collectively, the KSM-Iron Cap and Treaty Creek deposits represent one of the largest Au-Cu concentrations in North America. Contained metal within Proven plus Probable Reserves at KSM-Iron Cap total 38.8 million ounces (oz) Au, 183 million oz Ag and 10.2 billion pounds of copper. Tudor recently released a measured plus indicated resource estimate of 17 million oz Au and 93 million oz Ag.

The Oweegee Dome technical presentation is available for download [here](#) and incorporates the results discussed below.

Highlights of the Oweegee Dome 2021 exploration program to date include:

- Intrusive hosted porphyry style quartz-chalcopryite stockwork veins ('B' veins) have been identified at the Molloy Zone within the much larger Delta target area. The Delta target area contains widespread gossans underlain by previously unrecognized altered intrusions and associated breccias with extensive anomalous copper-gold in soil geochemistry. New observations indicate the altered intrusions are partly overlain by post-mineral volcanic rocks and may continue under cover to the north. Historical sampling of the Molloy Zone averaged 0.53% Cu, 1.09 g/t Au and 4.8 g/t Ag from eleven rock samples. Despite the presence of significant Cu-Au grades associated with porphyry Cu-Au style veining in outcrop, the Molloy zone has never been drill tested.
- Pyrite-chalcopryite-bornite bearing, potassic altered breccias and associated intrusive rocks have been identified at Snowpatch Creek, located about 2 km west of the Molloy zone.
- Quartz-magnetite-specular hematite-chalcopryite veining has been discovered at the Skowill East target area located about 8 km north of the Delta target area. The discovery showing, named the Tarn Zone, is situated within a 500 m wide magnetic high anomaly which is cut off at its northern end by the boundary of the previous airborne survey. As such, the zone remains open to the north. Chalcopryite mineralized veining is flanked by intense silica-pyrite alteration with trace disseminated chalcopryite and local barite veining. The discovery is situated at the southeast end of a two km gossanous ridge and underlain by variably altered volcanic rocks recently dated at 204 Ma (i.e., Red Chris age; George et al., 2021).
- A 3D IP survey over the Delta target area has been completed, comprising over 10 line km across 6 lines; results are pending.
- An airborne magnetic survey of the northern portion of the property is ongoing and aims to cover the Tarn Zone discovery and surrounding Skowill East area.

ArcWest President & CEO Tyler Ruks commented: "ArcWest is excited to work with the top notch team at Sanatana in order to advance our Oweegee Dome porphyry Cu-Au project. The 2021 exploration program at Oweegee Dome has demonstrated unequivocally that the project contains one of the largest underexplored porphyry Cu-Au systems in northwestern British Columbia. Very rarely has our team observed outcropping zones of porphyry Cu-Au style stockwork veining that have yet to be drilled. Not only do these zones exist at Oweegee Dome, but more copper occurrences remain to be found, as evidenced by our recent discovery at

the Tarn Zone. Our 2021 exploration program has demonstrated that, like the giant KSM-Iron Cap porphyry Cu-Au deposits to the west, the Oweegee Dome project contains potential for the discovery of multiple porphyry Cu-Au centres. Exploration is ongoing, with the goal of delineating targets for a 2022 diamond drilling campaign. ArcWest thanks Sanatana for funding an aggressive late season exploration program on the project."

The 2021 exploration program at Oweegee Dome commenced in mid-August and focused on the highly gossanous Delta target area which hosts multiple porphyry Cu-Au occurrences. From east to west, porphyry Cu-Au targets include Delta Ridge, Molloy, and Snowpatch Creek. The Delta area is underlain by a succession of sedimentary and mafic volcanic rocks intruded by widespread, variably altered and Cu-Au mineralized porphyries and associated breccias. Alteration throughout Delta is dominated by quartz-sericite-pyrite (QSP) and clay-pyrite assemblages. Potassic alteration has been observed as secondary biotite replacement of mafic minerals at the HEG showing at Snowpatch Creek. Quartz-chalcopyrite stockwork resembling B veins is present within microdiorites at the Molloy Zone.

Historical drilling of Delta focused on the east side (Delta Ridge) and included eight shallow inclined holes. Several drillholes intersected intensely QSP/clay-pyrite altered porphyritic intrusions and abundant sulfide rich breccia. Fragments of porphyry style veins with quartz-pyrite+/-chalcopyrite centrelines are locally present in the breccias. Despite the presence of intense QSP/clay-pyrite alteration, drill holes in this zone returned significant Cu-Au intercepts including 70.4 m of 0.26 g/t Au and 0.12% Cu (DC 96-02) and 86.3 m of 0.23 g/t Au and 0.10% Cu (DC07-03). The presence of Cu-Au mineralized QSP alteration on the property suggests higher Cu-Au grades might be encountered with depth as the system transitions to potassic dominant alteration.

Initial 2021 exploration of the Delta area included sampling and delineation of the Molloy zone. Eleven chip samples collected by previous workers in 1997 from the Molloy zone averaged 0.53% Cu, 1.09 g/t Au and 4.8 g/t Ag. A significant Cu-Au in soil anomaly exists downslope and along strike of the Molloy Zone, with historical samples returning up to 0.1% Cu and 0.9 g/t Au in soil.

Mapping and re-sampling in August 2021 of the Molloy showing indicates Cu-Au mineralization is hosted within quartz-chalcopyrite centreline veins and stockwork cutting fine grained equigranular microdiorite. The microdiorite is flanked to the west by a broad area of intense quartz-sericite-pyrite altered breccias containing intrusive clasts and capped by interpreted post mineral volcanic rocks. This suggests the microdiorite hosted mineralization is open to the north and may be significantly larger than exposed. This prospective zone of porphyry Cu-Au style stockwork veining has yet to undergo drill testing.

A 3D IP survey of the Delta zone has been completed by Dias Geophysics. The survey team completed over 10 line km across 6 approximately north-south lines and covered the Delta Ridge, Molloy and Snowpatch target areas. Geological mapping and sampling of the Delta target area is ongoing and is expected to be completed by the end of the month.

The Oweegee Dome project hosts a number of additional Cu-Au targets outside of the Delta target area including the Skowill East zone located 8 km north of Delta Zone. The gossanous Skowill East zone is underlain by a structurally complex succession of Permian limestone and variably altered volcanic rocks that have recently been dated at 204 Ma (i.e., Red Chris age; George et al., 2021). The southeast margin of the two km gossanous ridge is underlain by a prominent 500 m diameter magnetic high which remains open to the northwest. Recent ground truthing of this magnetic anomaly resulted in the discovery of magnetite-specular hematite-quartz-pyrite-chalcopyrite veining flanked by intense silica-pyrite+/-sericite alteration with trace disseminated chalcopyrite and local barite veining. This discovery has been named the Tarn Zone. Additional mapping and sampling of this new discovery is scheduled for September and assays are pending. An airborne magnetic survey of the Skowill Creek area is underway.

Reconnaissance mapping and sampling of additional porphyry Cu-Au targets throughout the 31,077 hectare Oweegee Dome property is ongoing. Geological mapping, rock and soil sample assays and geophysical results will be used to delineate targets for a 2022 drill campaign.

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 eight 100% owned copper-gold projects throughout BC's premier porphyry copper-gold districts; several 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 and Red Chris 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.

References:

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>

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