

# Aurwest Announces Drill Results from Paradise Lake of up to 6.20 g/t Gold, Central Newfoundland

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Calgary, May 27, 2022 - [Aurwest Resources Corp.](#) (CSE: AWR) ("Aurwest" or the "Company") is pleased to report drill results from recent exploration drilling at the Paradise Lake Project, central Newfoundland. These initial results provide analytical assay data results for the first three drill holes (see Table-1 below) completed as part of the eleven-hole drilling program at Paradise Lake within the 4.5km long Cape Ray Valentine Lake corridor. Highlights include:

- PL-22-01 intersected 2.50 g/t Au over 3.4 meters, including 6.20 g/t Au over 0.9 meters.
- Phase II commencing to further test priority targets on westside of Twin Ponds

Mr. Colin Christensen stated, "Our Paradise Lake gold property represents an exciting early-stage gold exploration project. Results to date on our first diamond drilling program on the project has so far intersected a broad range of significant gold concentrations in the syenite intrusion associated with the Cape Ray-Valentine Lake structure. Based on the early results of drilling so far, the exploration model that appears to be evolving is similar to that of the Valentine Lake gold deposit, which suggests the potential for a large tonnage lower grade deposit. The drilling so far has exhibited lower grade "Intrusion Related" gold mineralization with concentrations that are in line with this style of mineralization. Based on the 2021 surface sampling results we are confident that there is also the potential for high-grade gold in this area as indicated by our surface sampling. Despite delays in receiving all the analytical results from the Phase I drill program, Aurwest will continue with a modified Phase II drilling program testing the interpreted extensions of the Phase I results received to date."

The Phase I diamond drilling program consisted of 11 holes (PL-22-01 through PL-22-11) totaling 2,746m to test a broad range (0.05g/t to 144.7g/t gold) gold concentrations in outcrop/subcrop/float hosted in quartz veined/stockwork/breccia exhibiting a quartz-pyrite-arsenopyrite mineral association exposed in a syenite intrusive along the Cape Ray Valentine Lake structure (See March 14, 2022, news release).

## Highlights:

- Hole PL-22-01 returned a 3.4m interval averaging 2.50 g/t gold over a core interval from 80-83.4m, including 0.9m of 6.20 g/t gold.
- Additional sampling of DDH PI-22-01 has been completed to fill in open ended intervals of gold mineralization.
- Drilling is expected to commence next week to continue testing priority target areas identified in 2021 and interpreted extensions of the gold mineralization identified to date.
- The 2022 mapping and prospecting program is underway and focusing on the west side of the Twin Ponds-Paradise Lake area to determine the source of a large resistivity high outlined by the 2021 IP program

## Exploration Model:

The Paradise Lake-Stony Caldera properties are considered to have potential to host "Orogenic" and "Intrusive Related" styles of gold mineralization. The Cape-Ray-Valentine Lake ("CRVL") structural zone and subsidiary structures hosts several gold deposits including Valentine Lake, Cape Ray, Moosehead, and Queensway. During orogenic events in Newfoundland, these primary and subsidiary structures were re-activated allowing hydrothermal activity associated with late stage intrusives to emanate fluids upward along deep-seated faults in the basement rocks to form "leakage halos" within the overlying Botwood Group sediments and Stony Lake volcanics. These leakage halos are characterized by various styles of quartz veining with associated sulfides (pyrite + arsenopyrite) and gold mineralization exposed in outcrop/subcrop along the surface traces of these regional structures. Post Botwood intrusive activity (granodiorite/syenite)

occurred in the vicinity of Twin Ponds-Paradise Lake indicating potential for an Intrusion Related style gold mineralization.

Table 1: Highlights from the first three diamond drill holes.

To view an enhanced version of Table 1, please visit:  
[https://orders.newsfilecorp.com/files/7275/125504\\_table1.jpg](https://orders.newsfilecorp.com/files/7275/125504_table1.jpg)

Notes: The cut-off selected for determining the weighted average for the mineralized intervals was 0.1g/t gold. No limitation placed on the sample interval. Gold grades are rounded. Intervals reported in table are core intervals and do not represent true width.

#### 2022 Drilling Results:

The drill holes reported in this news release intersected significant gold concentrations in syenite intrusive located along the interpreted Cape Ray Valentine Lake structure. The first hole (PL-22-01) returned the best gold results so far including a 3.4m interval averaging 2.50 g/t gold which includes an interval of 6.20g/t gold over a core interval of 0.9m. The gold mineralization exhibits a pyrite-arsenopyrite mineral association with higher gold values typically associated with higher arsenic concentrations. The mineralized intervals are typically contained within an envelope of enhanced gold value ranging from 10 to 90 parts per billion over several meters on either side of the mineralized interval.

#### 2022 Exploration Program:

Aurwest is commencing its Phase II diamond drill program to test the interpreted extensions of the gold mineralization identified to date. The initial part of the program consists of five drill holes totaling 1500m.

The 2022 mapping and prospecting program has commenced with the initial portion of the program focusing along the west side of the Twin Ponds-Paradise Lake area to continue follow-up of quartz veined subcrop/float that returned gold concentration up to 144.7g/t. The gold mineralization is interpreted to be related to a large resistivity anomaly identified in 2021. The resistivity high is interpreted to be related to late-stage quartz veining and silica flooding.

#### Analytical Procedures:

Sample preparation and analytical work is being completed by Bureau Veritas Commodities Canada Inc. ("BV") located in Vancouver B.C. BV has an ISO/IEC 17025 certification. Sample preparation followed BV's code PRP70-1kg. Gold and 36 trace elements concentrations will be determined using BV's code AQ202, ICP-ES/MS on a 30g sample. Aurwest's QA/QC protocol includes geotechnical measurements, photographs, detailed geological logging and insertion of Standard Reference Material and blanks in the sample streams.

#### Qualified Person:

Elmer B. Stewart, MSc. P. Geol., is the Company's 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

For additional information please contact:  
Colin Christensen  
Telephone: (403) 483-8363  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)  
Website: [aurwestresources.com](http://aurwestresources.com)

Renmark Financial Communications Inc.  
Robert Thaemlitz: [rthaemlitz@renmarkfinancial.com](mailto:rthaemlitz@renmarkfinancial.com)  
Tel: (416) 644-2020 or (212) 812-7680  
[www.renmarkfinancial.com](http://www.renmarkfinancial.com)

#### 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 three Option Agreements to earn a 100% interest in Paradise Lake and Stony Caldera projects covering a 47,800-hectare (478 sq kms) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company also currently holds a 100% interest in the 28,294-hectare Stellar/Stars porphyry copper 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 those relating to the Company's future operations and business prospects, are subject to 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/125504>

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