

Aurwest Announces Annual Stock Option Grant, Shares for Services Transaction and Management Change of Subsidiary

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CALGARY, June 27, 2023 - [Aurwest Resources Corp.](#) ("Aurwest" or the "Company") (CSE:AWR) announces the following corporate updates.

Annual Stock Option Grant

The Board of Directors of the Company have approved the grant of an aggregate of 4,825,000 stock options ("Options") pursuant to the Company's stock option plan ("Stock Option Plan") to certain directors, officers, employees, advisors and consultants of the Company, subject to approval by the Canadian Securities Exchange. The Options entitle the holder thereof to acquire the same number of common shares of the Company and will be exercisable at a price of \$0.02 per common share for a period of two (2) years from the date of grant, with all options vesting upon immediately upon grant. The Options were granted under and are subject to the terms and conditions of the Company's Stock Option Plan and the underlying securities are subject to a statutory four-month hold period in accordance with applicable securities laws.

Shares for Services Transaction

The Company has also issued an aggregate of 1,383,333 common shares at a price of \$0.02 per common share (the "Shares") to the former chief financial officer, current chief financial officer and current interim chief executive officer of the Company. The Shares have been issued in lieu of cash payments for services rendered pursuant to consulting agreements whereby these individuals provided various management services to the Company in the first half of 2023. The foregoing consulting services will be disclosed in the Corporation's applicable financial statements. The completion of this share issuance is subject to the approval of the Canadian Securities Exchange. Upon issuance, the Shares will be subject to a statutory four-month hold period in accordance with applicable securities laws.

Resignation of Mr. Grundstrom as President and CEO and a Director of Copper Star Exploration Ltd.

The Company has accepted the voluntary resignation of Mr. Cam Grundstrom as President and Chief Executive Officer and as a Director of Copper Star Exploration Ltd., a wholly owned subsidiary of the Company, effective May 24, 2023. Copper Star Exploration Ltd. holds a 100% interest in the 28,814 hectare Stellar/Stars porphyry copper project located approximately 25 kilometers southwest of Houston, British Columbia.

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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 three Option Agreements to earn a 100% interest in Paradise Lake and Stony Caldera projects covering a 57,600-hectare (576 sq kms) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company also currently holds a 100% interest in the 28,814 hectare Stellar/Stars porphyry copper project, through its wholly

owned subsidiary Copper Star Exploration Ltd., 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.

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