ArcWest Commences Induced Polarization Geophysical Survey at its Teeta Creek Porphyry Copper-Molybdenum-Gold-Silver Project

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Vancouver, December 7, 2023 - ArcWest Exploration Inc. (TSXV: AWX) ("ArcWest") is pleased to announce that a 3D induced polarization ("IP") survey has commenced at its 100% owned Teeta Creek Project, northern Vancouver Island, British Columbia. Dias Geophysical has been engaged to complete an IP survey over an untested zone of stockwork porphyry copper-molybdenum-gold-silver ("Cu-Mo-Au-Ag") mineralization delineated in 2022. The 2023 program, using Dias Geophysical's distributed array deep IP ("DCIP") survey system, should provide the first modern, high quality, and high-resolution 3-D resistivity and chargeability model of the subsurface below the stockwork zone. The stockwork zone ("Gap zone"), situated at the lowest elevations on the property, is located within an approximately 400 m wide undrilled gap between the two best historical drill holes on the property. The Gap zone is hosted by intensely quartz-sericite-pyrite altered quartz-feldspar-biotite porphyritic intrusions. Potential therefore exists beneath the Gap zone for the discovery of a higher grade, Cu-Mo-Au mineralized potassic core. A video of the untested stockwork zone is available for viewing here. A technical presentation for the Teeta Creek project is available for download from ArcWest's website.

The Gap zone was delineated during exceptionally low water levels in August, 2022, when ArcWest was able to examine significant, newly exposed creekbed outcrops of stockwork porphyry Cu-Mo-Au-Ag mineralization in Teeta Creek and tributaries. The Gap zone showings are the most prospective porphyry copper occurrences observed on the property to date. To the best of ArcWest's knowledge, the zone remains untested by drilling. Highlights from mapping and sampling of the Gap zone include the following:

- Intense multiphase porphyry stockwork quartz-chalcopyrite-pyrite-molybdenite veining was discovered in normally submerged outcrops along Teeta Creek and tributaries on its north side.
- Rock samples from the stockwork zone returned assays ranging up to 0.53% Cu, 164 parts per million ("ppm") Mo, 0.353 grams per tonne ("g/t") Au and 3.6 g/t Ag.
- Stockwork mineralization is hosted in pervasively quartz-sericite-pyrite (QSP) altered feldspar-quartz-biotite porphyry intrusive rocks and is associated with zones of breccia.
- Exposures of porphyry-style veining in QSP altered porphyry extend over an area of roughly 450 by 400 meters. The presence of QSP dominant alteration suggests potential for a higher grade, Cu-Mo-Au mineralized potassic core at depth.
- The stockwork zone is situated in a 365 meter-wide gap between historical drill holes from 1968-1975 drill campaigns, and well below elevations tested by Teck during its 2021 drill program.

Tyler Ruks, President and CEO of ArcWest commented, "ArcWest is excited to have engaged Dias Geophysical to conduct the first modern IP survey at Teeta Creek. Dias recently completed the first large-scale 3D IP survey of ArcWest's Todd Creek Cu-Au Project in the Golden Triangle, which ArcWest is exploring with partner Freeport-McMoRan. Our 2022 field program at Teeta documented for the first time exposures of intense porphyry stockwork veining which can only be seen at times of low water, marking a new milestone for the Teeta Creek Project. This newly delineated zone of intense stockwork is located in an untested part of the Teeta Creek valley. Classic porphyry models suggest that the strong QSP alteration and high pyrite / chalcopyrite ratios in the Gap zone stockworks should transition with depth to potassic alteration and higher copper grades. This suggests that there is untested potential for a significant porphyry Cu-Mo-Au-Ag system beneath Teeta Creek valley."

ArcWest's 11,867 hectare Teeta Creek Cu-Mo-Au-Ag project is situated in northern Vancouver Island, southwest of Port McNeil. The 6.5-6.2 Ma Teeta Creek porphyry Cu-Mo-Ag system is situated approximately 5 km southwest of Port Alice, and is part of the recently discovered northeast trending Late Neogene Brooks

Magmatic Suite, which includes volcanic rocks of the Alert Bay suite and coeval and older granitoid intrusions of the Klaskish Plutonic Suite. The Klaskish Plutonic Suite is one of the youngest magmatic belts containing porphyry copper systems in North America (Nixon et al, 2020).

Stockwork veining on the property was initially sampled by ArcWest geologists in 2019 at low elevations near Teeta Creek, including numerous large (up to 1m across), pervasively quartz-sericite-pyrite altered porphyry boulders along a tributary on the north side of the main valley. This work was followed up in 2022 in late August when water levels in the creeks were at their lowest levels, resulting in the delineation of the Gap zone.

Stockwork zones in the Gap zone contain multiple phases of cross-cutting quartz, pyrite, chalcopyrite and molybdenite veins, locally approaching vein densities of 50% by rock volume. Remnant magnetite and biotite are locally present, suggesting an early phase of potassic alteration which is almost completely overprinted by QSP. To date, 39 rock samples (grab samples) have been collected from the zone, returning the following assays: Cu - 181-5310 ppm (average 1291), Mo - 1.3-164 ppm (average 60); Au - 0.001-0.353 g/t (average 0.022); Ag - 0.16-3.61 ppm (average 1.1). Examples of mineralized porphyry stockwork and maps showing the distribution of the zones are available to view on ArcWest's website.

The altered and mineralized porphyry exposures documented in 2022, together with higher grade historical drill intercepts in drill holes 68-3 (0.36% Cu over 36.5 meters; 42.7-79.2m), 68-4 (0.34% Cu over 10.6m; 105.8-116.4m), and 75-1 (0.35% Cu over 67.1m; 103.6-170.7m; Noel, 1979) define an approximately 400 meter radius zone of consistently elevated Cu-Mo mineralization associated with quartz-sulfide stockwork and QSP dominant alteration; the zone is open to depth and to the southeast and was not tested by Teck's 2021 drill program.

Follow-up mapping in 2023 documented QSP-altered porphyry dykes and hydrothermal breccia over an area of 3.6 by 2.4 kilometers, which, although not fully delineated, provides a better sense of the size of the Neogene magmatic and alteration system at Teeta Creek.

The association of QSP altered porphyry with intensely developed stockwork and higher grade copper mineralization at the lowest elevations in the Teeta Creek system has significant implications. In general, the highest grade in porphyry systems is seldom associated with QSP alteration, which generally forms a higher level, grade destructive later phase alteration shell above and outward from the high grade potassic core of the system. Therefore, there is a reasonable expectation that drilling below the low elevation QSP zone could intercept higher copper grades in association with potassic alteration.

ArcWest's corporate presentation is available for download here. ArcWest's Teeta Creek technical presentation is available for download here.

Quality Control

Rock samples were collected from altered and mineralized zones in order to define the character, overall tenor and potential of these zones. The samples comprise representative grabs from both outcrops and float boulders. Grades of grab samples are not necessarily representative of grades of larger rock volumes. Samples were collected in plastic sample bags and sealed with plastic zip ties. Sample locations and other data were recorded in Qfield, the field component of QGIS. Samples were bundled in security sealed rice bags and trucked to ALS Minerals laboratory in North Vancouver.

At the laboratory, the samples were dried, crushed and pulverized using standard rock preparation procedures. The pulps were then analyzed for Au using a 30 gram fire assay with ICP-AES finish and for 48 elements by ICP-MS. Four acid digestion was utilized for the ICP analyses. Quality control at the laboratory is maintained by submitting blanks, standards and re-assaying duplicate samples from each analytical batch.

References

Nixon, G.T., Friedman, R.M., and Creaser, R.A., 2020. A new metallotect: late Neogene porphyry Cu-Mo mineralization in British Columbia. British Columbia Ministry of Energy, Mines and Petroleum Resources,

British Columbia Geological Survey GeoFile 2020-03

Noel, G.A., 1979. Report on the Teeta Creek property, Neroutsos Inlet, Nanaimo M.D., B.C. B.C. Property File ID 64905

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. These include ArcWest's Todd Creek and Oweegee Dome projects, which are two of the largest and most prospective land positions for copper-gold exploration in BC's prolific Golden Triangle. Oweegee Dome neighbours Seabridge Gold's supergiant KSM-Iron Cap-Snowfield porphyry copper-gold deposit and Todd Creek adjoins Newmont Mining's recently acquired Brucejack mine property. Four ArcWest projects are currently being advanced by partners through earn-in and joint venture agreements. ArcWest has partnered with Freeport-McMoRan to explore ArcWest's 100% owned Todd Creek copper-gold project. 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 John Bradford, MSc, PGeo, Technical Advisor, who serves as a Qualified Person under the definition of National Instrument 43-101.

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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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