

ArcWest Exploration Inc. Announces the Results of the 3D IP Survey on Its Teeta Creek Porphyry Cu-Mo-Au Project

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A Greater than 40 mV/V Chargeability Anomaly Has Been Identified Below Undrilled Cu-Mo-Au Mineralized Stockwork in Teeta Creek Valley

Vancouver, Jan. 16, 2024 - [ArcWest Exploration Inc.](#) (TSXV: AWX) ("ArcWest") is pleased to announce the results of the recently completed 3D induced polarization ("IP") survey at its 100% owned Teeta Creek Project, northern Vancouver Island, British Columbia. The 2023 program, using Dias Geophysical's distributed array deep IP ("DCIP") survey system, has identified an areally extensive (approximately 1 km²), greater than 40 mV/V chargeability anomaly at depth underlying Teeta Creek valley and its north and south slopes; the anomaly remains nearly untested by drilling (Fig. 1). The IP anomaly is open to the north and south, with two prominent lobes situated at depth beneath the Teeta Creek porphyry Copper (Cu)-molybdenum (Mo)-gold (Au) system on the north and south slopes of Teeta Creek valley. The lobes are connected by a roughly N-S striking, greater than 40 mV/V chargeability corridor, the top of which lies approximately 300 m beneath recently recognized, undrilled Cu-Mo-Au mineralized stockwork of the Gap zone.

The Gap zone stockwork, situated at the lowest elevations on the property in normally submerged creek bed outcrops, is located within an approximately 400 m wide undrilled gap between the two best historical drill holes on the property (see ArcWest press release, Dec. 7, 2023). Rock samples from the stockwork zone collected during low water levels in August 2022 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 silver (Ag). 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. As such, the newly identified chargeability anomaly underlying Teeta Creek valley and the Gap zone stockwork represents a compelling target for a significant porphyry Cu-Mo-Au system. A video of the untested Gap stockwork zone is available for viewing [here](#).

Tyler Ruks, President and CEO of ArcWest commented, "ArcWest would like to thank Dias Geophysical for completing the Teeta Creek 3D IP survey in late 2023. The new IP data is exciting, suggesting potential for a significant porphyry Cu-Mo-Au-Ag system beneath Teeta Creek valley. Furthermore, the open-ended nature of the chargeability anomaly strengthens our thesis that the Teeta Creek porphyry Cu-Mo-Au system has a much greater footprint than previously thought. Teeta Creek is fully permitted for drilling and ArcWest looks forward to sharing this exciting geophysical data with potential funding partners for the project."

A technical presentation for the Teeta Creek project is available for download from ArcWest's website.

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, 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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