

Aurwest Enters Purchase & Sale Agreement for Sale of Stars Porphyry Copper-Moly Project

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CALGARY, October 7, 2024 - [Aurwest Resources Corp.](#) ("Aurwest" or the "Company") (CSE:AWR) is pleased to announce that the Company has entered into a Purchase & Sale Agreement (the "Purchase & Sale Agreement") dated October 4th, 2024 with Interra Copper Corp. (CSE:IMCX)(OTCQB:IMIMF)(FRA:3MX) ("Interra") pursuant to which, and subject to the terms and conditions contained therein, the Company will sell 100% right, title, and interest in the Stars Property (the "Property"), an early-stage porphyry copper-molybdenum discovery, covering 3,761 hectares ("ha") in central British Columbia (the "Acquisition").

Highlights

- Upon closing, Aurwest will receive an aggregate cash and equity consideration of approximately \$1.1 million⁽¹⁾ comprised of \$250,000 in cash, 10 million common shares and 2.5 million common share purchase warrants of Interra.
- As a result of the Acquisition, Aurwest will be a significant shareholder of Interra and upon closing of the Acquisition, Interra will appoint Cameron MacDonald to its board of directors.
- The Acquisition will be subject to the approval of Aurwest shareholders and a shareholder meeting is expected to be called and held in due course.
- The Stars discovery exhibits several historical exploration drill holes with significant copper and molybdenite mineralization that requires further development better suited for a strong technical team with a proven track record of resource development, which Interra brings to this project.
- Interra Copper's leadership and advisory teams are comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Having held various senior roles including in, [Aurelian Resources Inc.](#) (sold to Kinross for \$1.2B in 2008), Lion Energy Corp. (sold to Lundin's African Oil Corp. in 2011), Glencore, Freeport-McMoRan, Gold Royalty Corp., Goldcorp Inc., Hudbay Minerals and Agnico-Eagle Mines Limited. Further background on the leadership available www.interracoppercorp.com

1. Total consideration is calculated using Interra Copper closing share price of \$0.085 as of October 4, 2024.

Cameron MacDonald, CEO of Aurwest, commented: "I am looking forward to assisting Interra's senior management, board and advisory team in financing exploration of the Stars Property and exposing Aurwest shareholders to the upside potential of Interra advancing this Property, along with the Rip and Thane properties currently held by Interra.

Acquisition Terms

Under the terms of the Purchase & Sale Agreement and subject to completion of certain terms and conditions, the Company will sell its undivided 100% right and interest in the Property to Interra for cash payments of C\$250,000, and receiving 10,000,000 common shares of Interra (the "Common Shares") and 2,500,000 common share purchase warrants of Interra, with the warrants being exercisable for 24 months at a price of \$0.15 per common share (the "Warrants"), to Aurwest, which such securities are subject to a statutory hold period of four months and one day from the date of issuance as well as contractual escrow

restrictions on transfer to be affixed as a legend to the Common Shares and Warrants for up to 24 months from the date of closing of the Acquisition. There is also a grant to underlying third parties of a 2% net smelter return royalty (the "NSR") on all minerals produced from the Property. Interra shall have the right to repurchase at any time one (1%) per cent of the NSR for consideration of C\$2,000,000 based on the terms of the underlying royalty agreements. The Acquisition contemplated by the Purchase & Sale Agreement is expected to close on or before December 15, 2024, and is subject to customary closing conditions and approvals, including regulatory approvals, Canadian Securities Exchange approval and shareholder approvals as it relates to sale of the Property. A finder's fee of 3% on the Acquisition purchase price is payable by the Company in connection with the completion of the Acquisition to an arm's length third party.

New Board Member of Interra From Aurwest

Conditional upon the successful completion of this Acquisition, Cameron MacDonald, CEO of Aurwest will join the Board of Interra. Mr. MacDonald has over 18 years of Capital Markets public company experience as founder and CEO Macam Group of Companies specializing in Capital Markets, M&A, banking, financial management, and operations. He has been investing in start-up companies since 2002 and has helped raise over \$300 million in equity and over \$650 million in debt financings. Mr. MacDonald is currently the President and CEO of [Tenth Avenue Petroleum Corp.](#), Director of [Pacific Bay Minerals Ltd.](#), and serves as an investor and board member for several other businesses.

Brian Thurston, President & CEO of Interra, commented: "Acquiring the Stars Property is transformative for Interra. The Company changes from a junior exploring to make a discovery, to a junior with a discovery that is looking to define a resource. The Star property has two complementary exploration upsides, with an established zone of higher-grade mineralization that Interra can grow and define, and a much broader under-explored area with high potential for new discovery. After evaluating the technical data our exploration team is highly motivated to apply this new exploration model to this exciting property."

About Interra Copper Corp.

Interra Copper Corp. is focused on building shareholder value through the exploration and development of its two early-stage copper exploration assets located in British Columbia, Canada.

The Thane Project located in the Quesnel Terrane of Northern BC spans over 20,658 ha with 10 high-priority targets identified demonstrating significant copper and precious metal mineralization. The Company has an earn-in option of up to 80% on a joint-venture agreement on the RIP Project located in Stikine Terrane in a prolific belt of Late Cretaceous (Bulkley plutonic suite), known for copper-molybdenum deposits.

Interra Copper's leadership and advisory teams are comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra Copper is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "IMCX". For more information on Interra Copper, please visit our website at www.interracoppercorp.com.

On Behalf Of Aurwest resources Corporation

"Cameron MacDonald"

Interim President and Chief Executive Officer

For Additional Information Please Contact

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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 two Option Agreements to earn a 100% interest in Paradise Lake a 23,600-hectare (236 km²) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company currently holds a 100% interest in the Stellar copper/gold 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: the Acquisition and closing of such, certain regulatory, exchange and/or shareholder approvals for the Acquisition, and 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.

SOURCE: Aurwest Resources Corporation

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