



Canada's next tier-1 copper asset

CORPORATE PRESENTATION

March 2024

CSE: AWR

This Powerpoint presentation contains certain forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, “forward-looking information”). This forward-looking information includes statements relating to management’s expectations with respect to our projects based on the beliefs, estimates and opinions of the Company’s management or its independent professional consultants on the date the statements are made.

Forward-looking information in this presentation includes statements about the potential growth and exploration of Aurwest investments; potential economic enhancements to the various project; the anticipated costs for the project; expected supply and demand for commodities in the future activities of the projects; and the interpretation of data from the various projects. Information concerning exploration results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

With respect to the forward-looking statements contained in this presentation, Aurwest has made numerous assumptions regarding, among other things: metal price assumptions; the continued availability of project financing; the geological, metallurgical, engineering, financial, and economic advice that Aurwest has received is reliable, and is based upon practices and methodologies which are consistent with industry standards; the availability of necessary permits; and the stability of environmental, economic, and market conditions. While Aurwest considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Aurwest actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of Aurwest projects; the projects may not result in a Production Decision being made, or the construction of a mine; financing commitments may not be sufficient to advance the projects as expected, or at all; uncertainties involved in the interpretation of drilling results and other tests; the possibility that there may be no economically viable mineral resources or reserves discovered on any of Aurwest projects; risk of accidents, labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at Aurwest projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government; ongoing relations with our partners and joint ventures; performance by contractors of their contractual obligations; unanticipated developments in the supply, demand, and prices for metals; changes in interest or currency exchange rates; legal disputes; and changes in general economic conditions or conditions in the financial markets. The historical exploration data and analytical results reported in this presentation were taken from the numerous assessment reports filed with the department of Mines and Energy for British Columbia over the past 50 years and on BC MINFILES and results of the 2021 programs currently in progress. Neither Aurwest nor a qualified person has verified the historical sampling, analytical, and test data contained in this presentation. The historical grab sampling results reported in this presentation are selected samples and are not necessarily indicative of the mineralization hosted on the property.

A more complete discussion of the risks and uncertainties facing Aurwest is disclosed in Aurwest continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Aurwest disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law except as may be required under applicable securities laws. All figures are in Canadian Dollars unless otherwise indicated.

Elmer B. Stewart, MSc. P. Geol., is the Company’s nominated Qualified Person pursuant to Section 3.1 of National Instrument 43-101, *Standards for Disclosure for Mineral Projects*, and has reviewed and approved the technical information disclosed in this presentation.



Forward Looking Statement

Investment Highlights



Large, district-scale Copper Exploration targets

- Aurwest holds a portfolio of two district scale copper-molybdenum-gold exploration properties called Stellar & Stars in British Columbia, totaling 6,379 hectares.
- Stars Discovery is a 100% owned copper-molybdenum-gold porphyry discovery covering 3,761 hectares and is vastly underexplored
- Stars historically drilling intersected open ended porphyry Cu-Mo mineralization – open at depth and in all directions
- Aurwest offers shareholders exposure to a growing portfolio of brownfield development and exciting greenfield exploration

Recent M&A and Investment Activity

- Recent M&A activity – Vizsal Copper (VCU) acquires Universal Copper (UNV) Poplar project, located ~10km southeast of Aurwest Stars discovery
- Recent Strategic Investments in B.C. Copper Exploration plays – Freeport McMoran (FCX) \$110M investment in Amarc's Joy property, Bolident (BOL) \$90M investment in Amarc's Duke Property, BHP (BHP) \$14M investment in Brixton Metals. Teck (TECK) \$10.5M investment in Kodiak Copper and \$1.9M investment in American Eagle

Historical Drilling Activity & Results

- 2018 airborne geophysics identified large 5km magnetic ring signature (Central Target Area "CTA") at Stars which confirms presence of a large porphyritic stock
- In 2019 a 6,790 meter; 16 hole; drill program intersected open ended porphyry Cu-Mo mineralization in all 16 drill holes
- Drill results included (DDH18SS004) which encountered 204m @ 0.45% Cu, included 40.2m of 0.95% Cu
- Additional drilling will be necessary to further define and expand the limits of the copper deposit to better define mineral resources

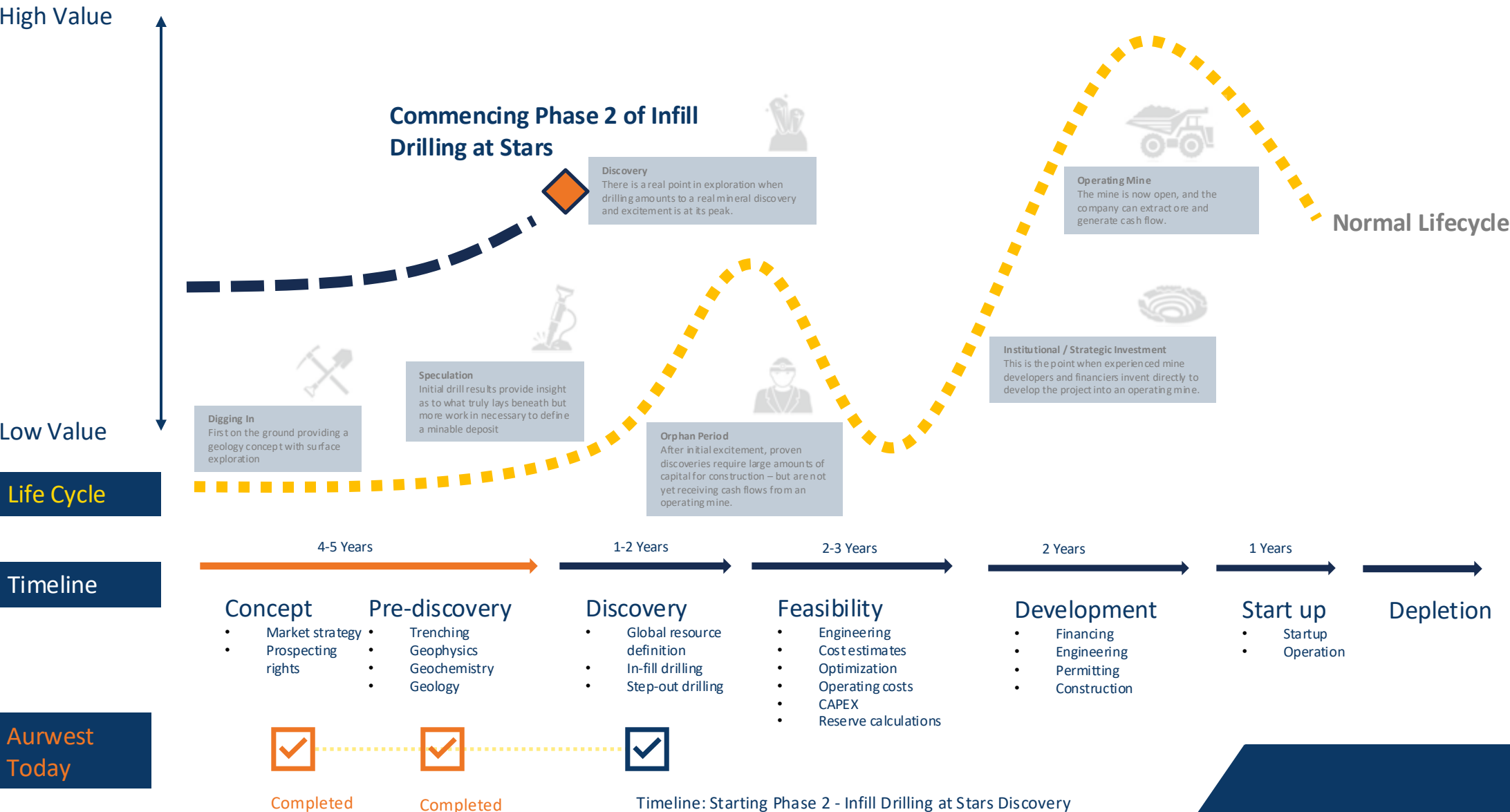
Tier-1 Jurisdiction

- Year-round road access with excellent infrastructure – power, roads and rail access
- B.C. safe and stable jurisdiction
- Located 58km from Huckleberry Copper Mine with road accessibility, 138 Kva hydroelectric line and 25 km from rail head at Houston B.C. with export connectivity 400km from a deep-water port at Prince Rupert, B.C.

Strong Shareholder & Community Support

- Institutional Ownership – Mr. Eric Sprott (12%) beneficial ownership
- Strong leadership & insider ownership (11%) by Management and Directors with a proven track record of value creation
- Significantly undervalued vs public peers

Lifecycle of building a World-Renowned Discovery



5

Key criteria
to ensure a
mining projects
success



The Team
People



The Place
Location



Potential
Size & Scale



Quality of Asset
Grade & Metallurgy



Factors
Access to Infrastructure



Management & Board of Directors

Cameron MacDonald
President & CEO, Director

Mr. MacDonald brings over +18 years of senior management experience in the Capital Markets and Finance industry, including +12 years where he founded a leading Canadian Capital Markets Advisory firm. Mr. MacDonald has advised on 80+ public and private enterprises undertaking various M&A, Debt and Equity Financings across North America, South America the Middle East and North Africa. Previously a Director of BCT Structures which was sold to Clean Harbors Inc. (NYSE:CLH) and advises to several other private and public companies. Mr. MacDonald is currently President & CEO of Tenth Avenue Petroleum Corp. (TPC).

Ms. Sonja Kuehnle, CPA
VP Finance & CFO

Ms. Kuehnle is a Chartered Professional Accountant (CPA) and Chartered Accountant (CA), with over 15 years' experience in the energy, forestry, and accounting sectors. As well as working in the Calgary offices of the international accounting firm KPMG LLP, she served in several finance and accounting positions within Western Canada's oil and gas industry.

Most recently, Ms. Kuehnle worked as Chief Financial Officer for Calgary-based Eguana Technologies Inc., a global, energy management technology company, providing residential and small commercial solar and storage solutions.

Brian Prokop, P.Eng., CFA, B.Sc.
Geological Engineering
Director

Mr. Prokop brings over +40 years of diversified resource and capital markets experience to Aurwest and is currently the President & CEO of Electrum Copper Corp. and CEO, UDP, AR & CCO at Link Plan Management Inc. as a licensed Portfolio Manager. Mr. Prokop is currently a Director with Tendrel Group Inc., Director of Rock Oil Resources Ltd., Chief Executive Officer of Argent Energy Trust, Vice President, Capital Markets of Daylight Energy Ltd, Director, and held a senior role in Institutional Equity Sales at National Bank Financial, served as Vice President, Oil and Gas Specialist, Equity Sales at Canaccord Capital Corporation and was a Senior Oil and Gas Analyst at Peters & Co. In addition, Mr. Prokop held various technical and financial roles at Talisman Energy and Shell Canada. Mr. Prokop has a Bachelor of Science B.Sc. In Geological Engineering degree from the University of Manitoba.

Colin Christensen, B. Comm.
Director

Mr. Christensen brings over +35 years in Canadian public equities markets including financing, managing and directing mineral explorations activities in Eastern Europe including two small scale heap leach gold mines in Kazakhstan, and North America. 10 years financial advisor. Mr. Christensen brings over +25 years as director & officer of various public companies on the TSX Venture exchange.

Mr. Elmer Stewart, P.Geo
Technical Advisor/QP

Mr. Stewart has over +40 years of domestic and international experience in mining and exploration for gold, uranium, base metals and copper. Mr. Stewart brings over +30 years of experience at the senior management level for various companies listed on the TSX and TSX Venture Exchange, he is currently the Chairman, CEO and President of Copper Fox Metals Inc. (CUU), a Director of Liard Copper Mines Ltd.. Mr. Stewart is Copper Fox's representative on the Management Committee for the Schaft Creek Joint Venture. Schaft Creek is a 21-year mine life producing 5.0 Billion Pounds or 2.3Mt copper, 3.7M ounces (oz) gold, 226Mlbs molybdenum and 16.4 Moz silver concentrate, resulting in a pre-tax Net Present Value (NPV8%) US\$1.4 Billion.



**Over 95+ years in the mineral
exploration, natural resource, operations
and capital markets experience**



The Place

British Columbia

Canada

COPPER, MOLYBDENUM, SILVER & GOLD GROWTH OPPORTUNITIES IN B.C.

Stars & Stellar, British Columbia

A 100% in the 'Stars' copper-molybdenum porphyry discovery covering 3,761 hectares

A 100% interest in the Stellar porphyry copper-gold-silver property, covering 2,617 hectares

The Properties are contiguous and located approximately 65 km southwest of the town of Houston B.C.

Aurwest properties are located due north (~58km) of Imperial Metals (III) Huckleberry mine. In 2015, the mill produced 20,000 tpd ore, producing 43 million lbs of copper, 3,500 ounces of gold and 206,000 ounces of silver

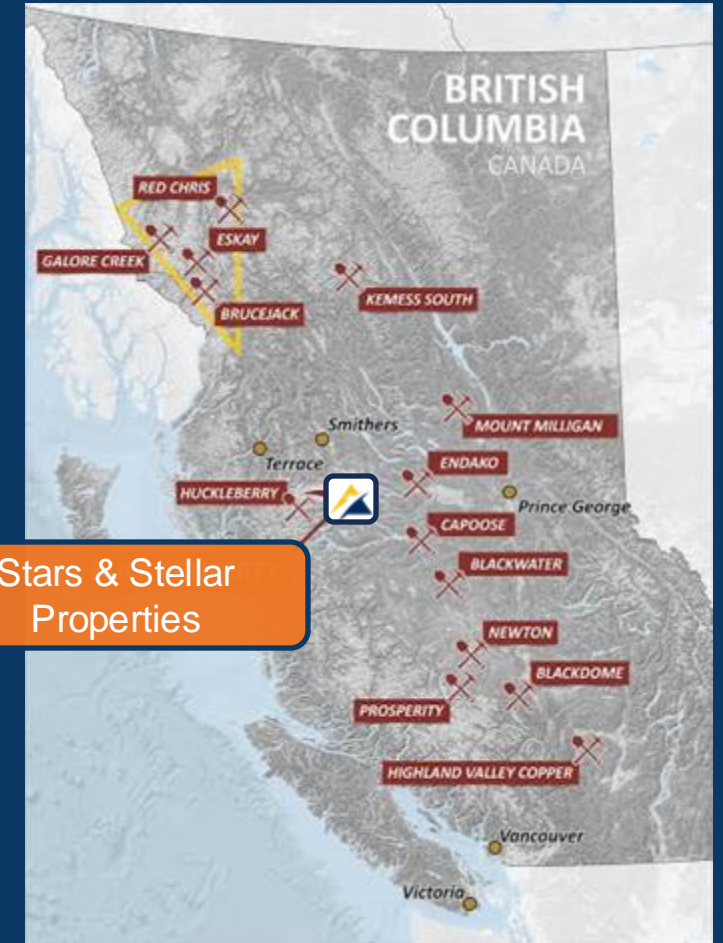
A National Instrument 43-101 report was filed on the Stellar property in April 2021

Cu
Copper
Potential

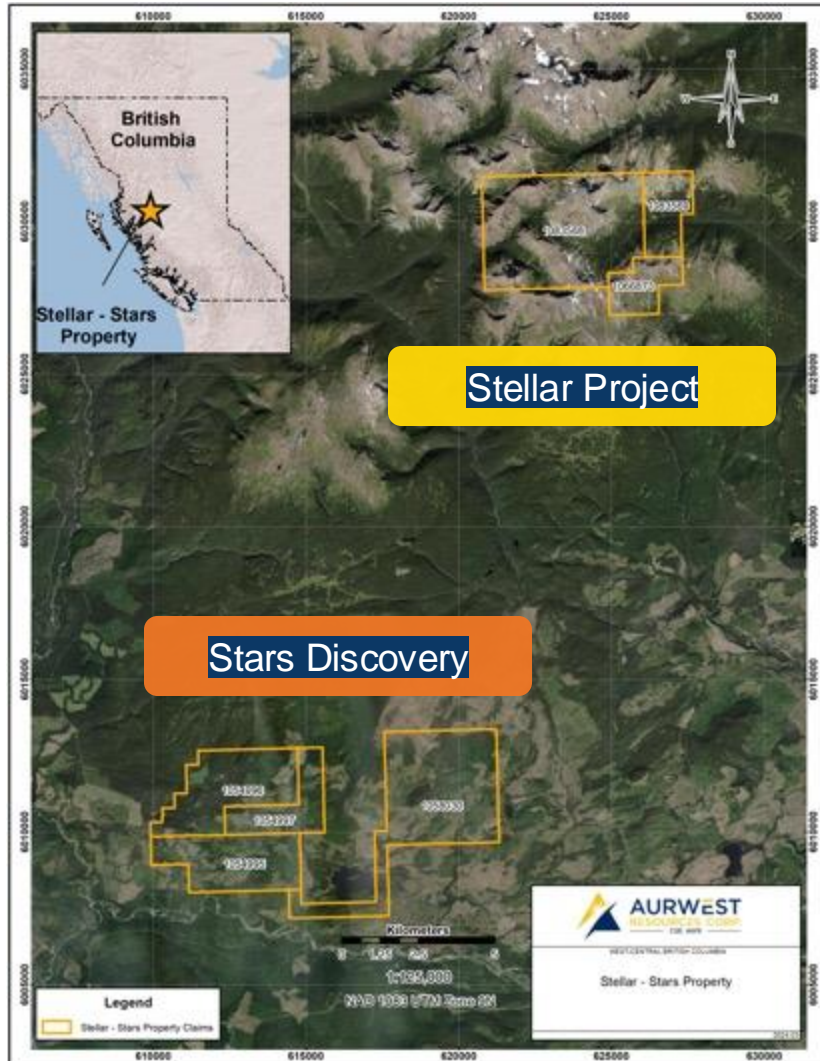
Mo
Copper
Potential

Au
Gold
Potential

Ag
Silver
Potential



Stars & Stellar Projects



Key Compilation Highlights

Projects located in significant copper-molybdenum-gold porphyry trend in British Columbia.

Consolidated land position in what is emerging as a district-scale copper—molybdenum-gold project totaling 6,379 hectares (Stars 3,761 + Stellar 2,617)

Stars:

- Stars Acquisition: 100% consolidation completed, covers 3,761 hectares
- Historical exploration consisted of mapping, sampling, prospecting, airborne and ground magnetic surveys, Induced Polarization survey and drilling
- In 2019 a 6,790 meter; 16 hole; drill program intersected open ended porphyry Cu-Mo mineralization in all 16 drill holes.
 - Drill results included (DDH18SS004) which encountered 204m @ 0.45% Cu, included 40.2m of 0.95% Cu;
 - Additional drilling will be necessary to further define and expand the limits of the copper deposit

Stellar: Exploration Highlights

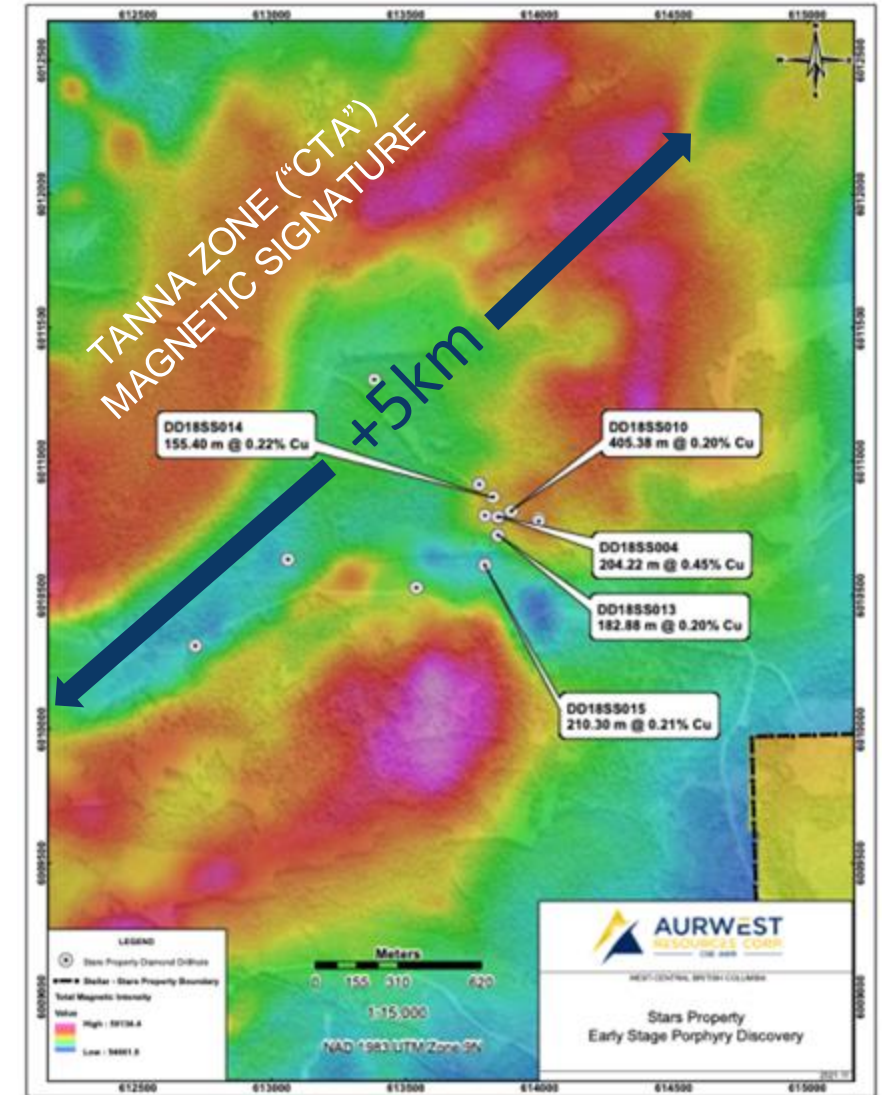
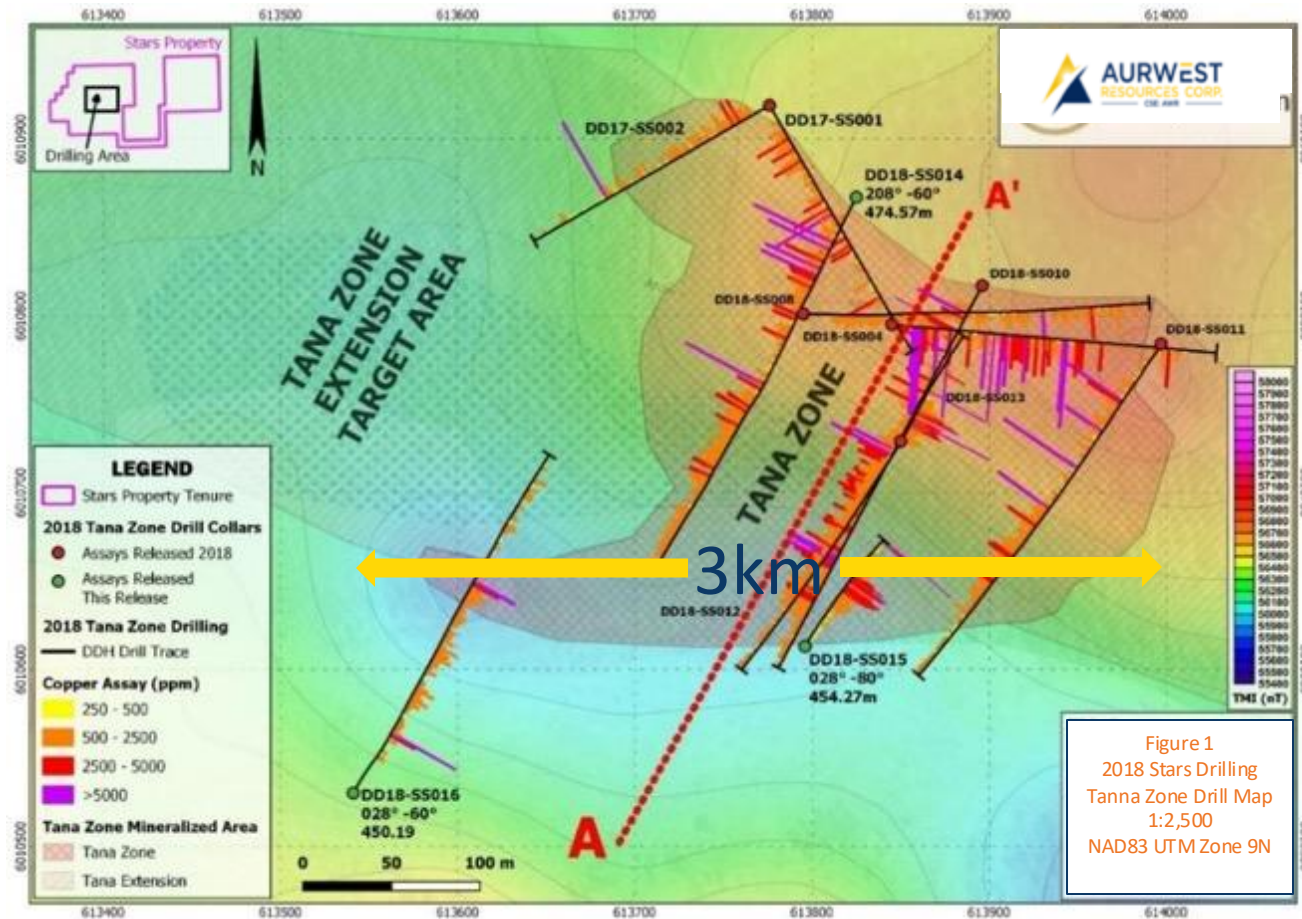
- 2,617 ha property with four high quality copper-gold porphyry targets
- Property underlain by Hazelton Group volcanics intruded by diorite/granodiorite stocks and plugs and felsic dikes that suggests a multi-phase intrusion at depth.
- Property exhibits widespread copper-gold-silver mineralization with numerous **rock samples containing greater than 1.0% copper**, and in some cases molybdenum, as well as high-grade copper-silver dissemination/vein hosted chalcopyrite-bornite mineralization. The mineralogy and alteration strongly support the presence of a porphyry system
- In addition to the porphyry targets, potential exists for **Quartz vein hosted gold deposits with gold values up to 37.6 g/t (1.2 oz/t)** project possibly analogous to the Dome Mountain gold deposit (medium grade 10.0-15 g/t gold) located 50 km northeast of the Stellar Property

Potential Size & Scale

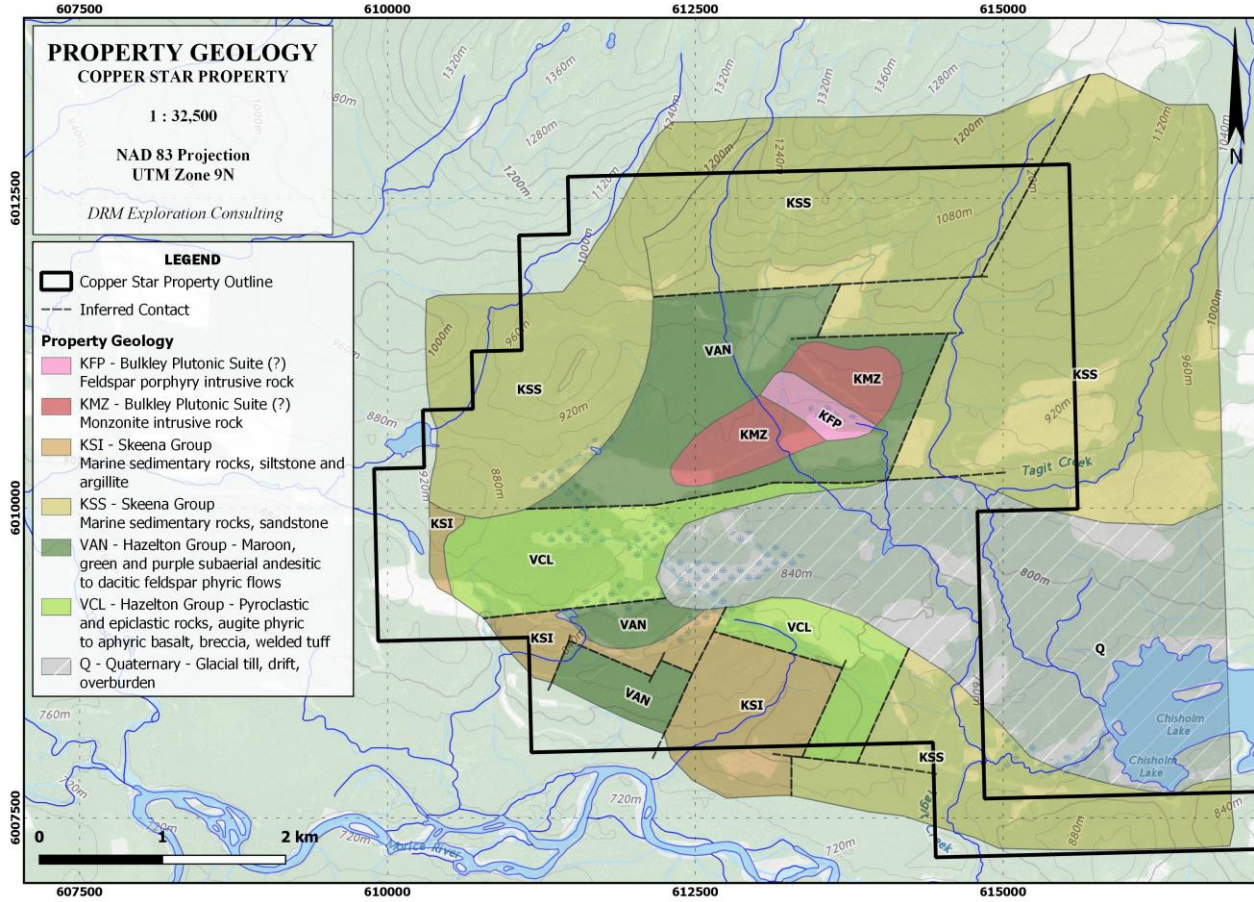
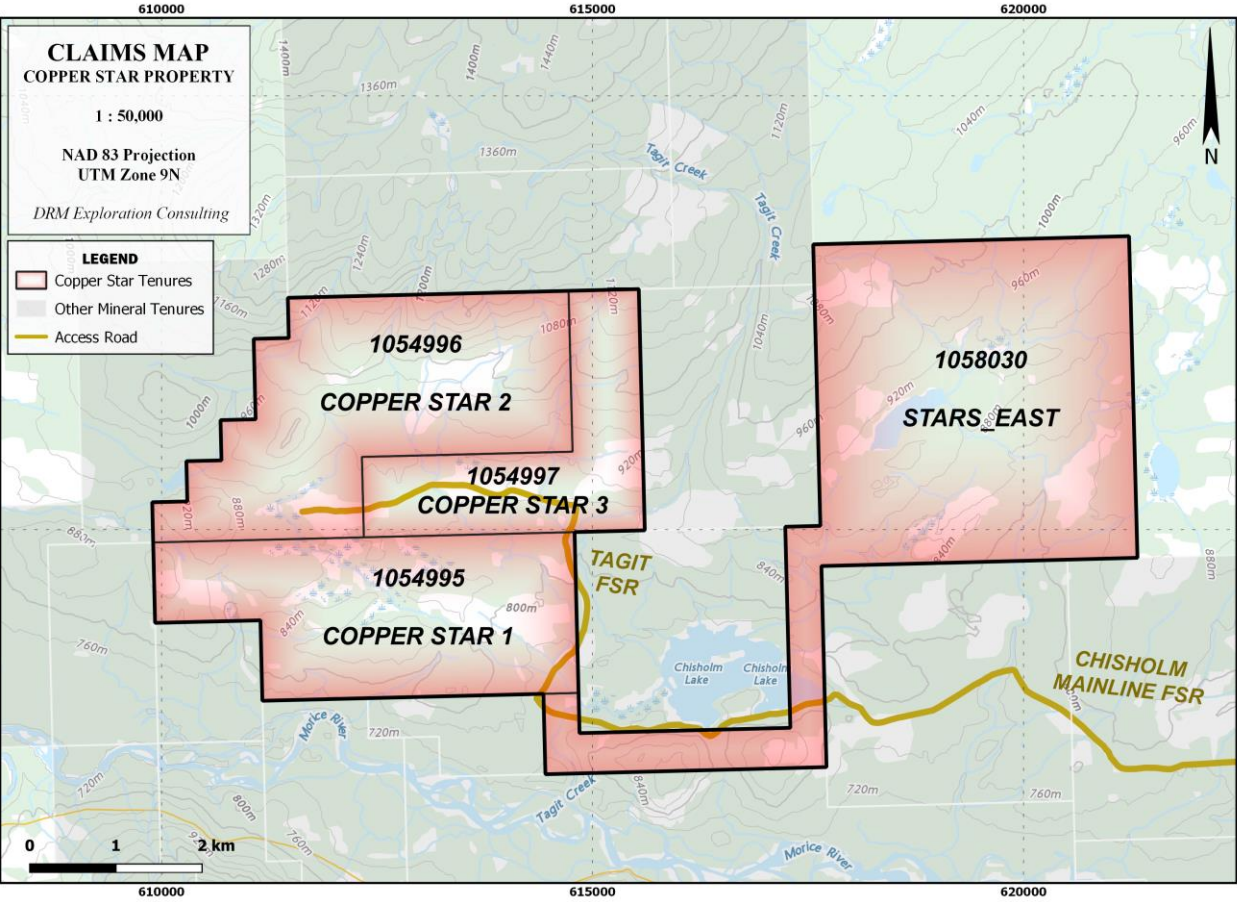


Stars Project

- The Stars Project acquisition (100%) contiguous to the Stellar project
- Located in emerging district-scale porphyry copper trend 2018 airborne geophysics identified large 5km magnetic ring signature (Central Target Area "CTA") confirms presence of a large porphyritic stock.
- In 2018-2019 a total of 6,790 meters of diamond drilling completed in 16 holes
- Exploration resulted in the discovery of several high-grade copper-moly-silver intersections
- Mineralization associated with Feldspar porphyry along contact between Monzodiorite intrusive and Hazelton volcanics



Stars Area Map & Geology



Drilling results confirm significant copper mineralization

Cu

Copper
Potential

Mo

Copper
Potential

Au

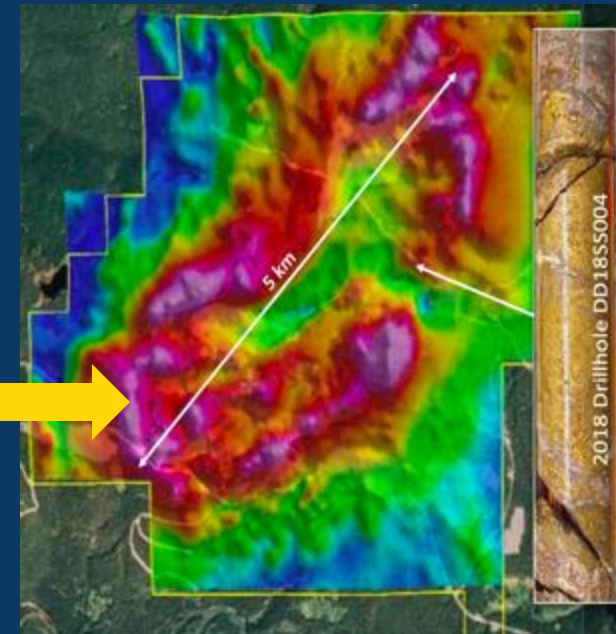
Gold
Potential

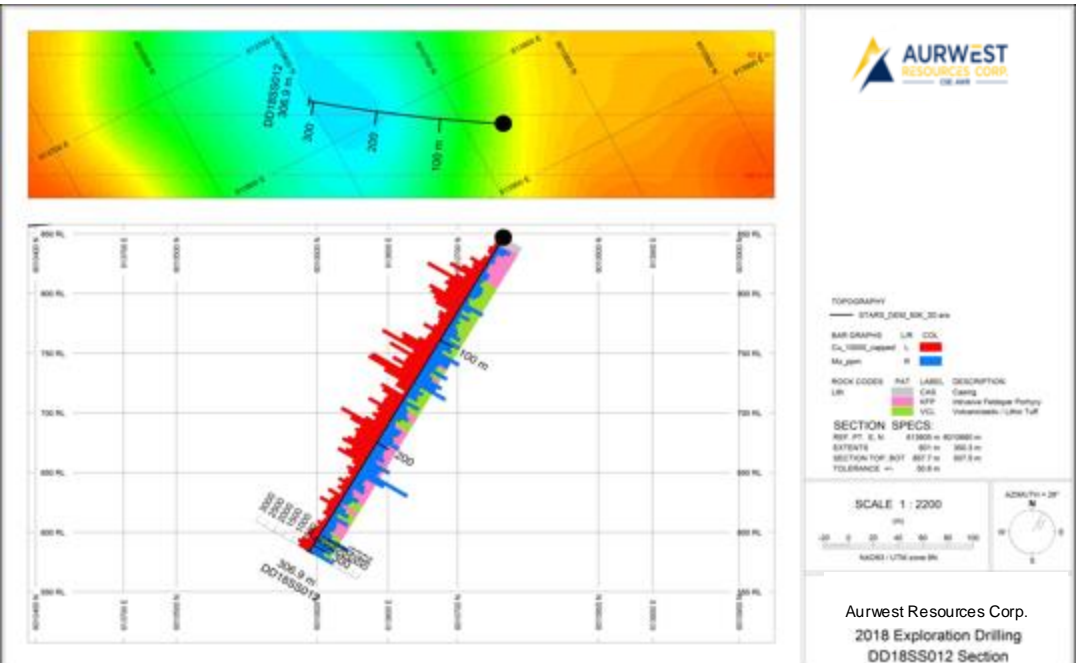
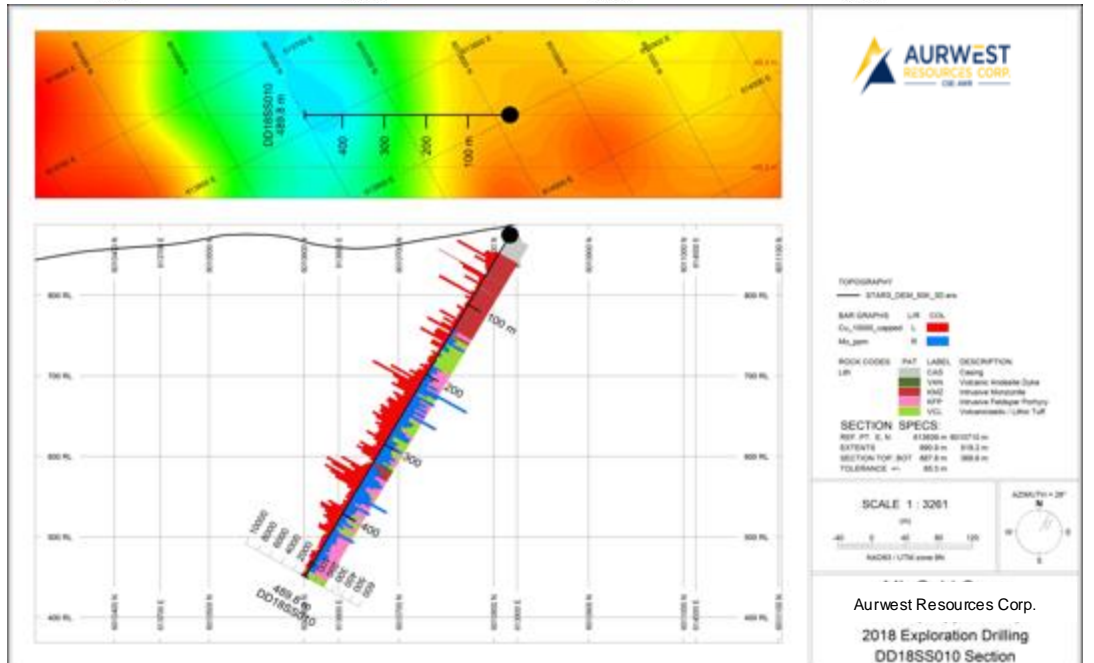
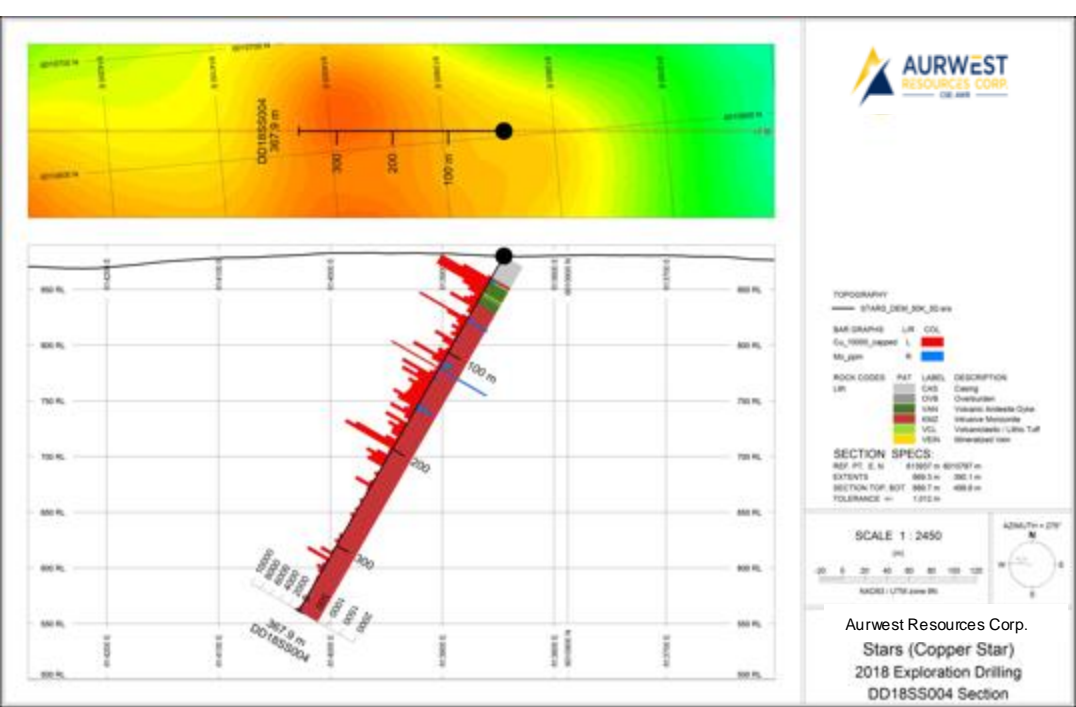
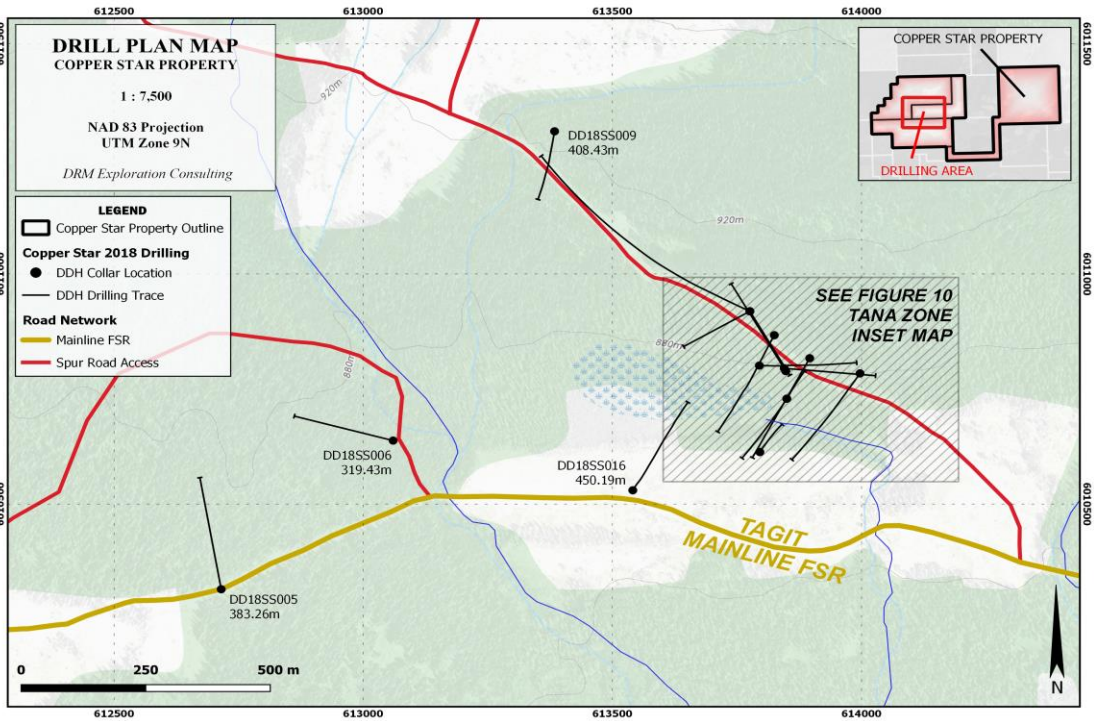
DDH18SS004

204m @ 0.45 Cu
included 40.2m
of 0.95% Cu

The **exploration model** used for the **Star's discovery** is the Huckleberry copper porphyry deposit/mine located to the south of the Stars project. The Star's property covers a large (~5km diameter) positive magnetic ring feature. The mineralization is hosted in a variably potassic altered feldspar-phyric porphyry intrusion and in porphyry dykes which cut the larger monzodiorite intrusion and in hornfelsed and silicified Hazelton Group volcanics along the volcanic/monzodiorite contact.

**Magnetic signature
Central Target Area ("CTA")**

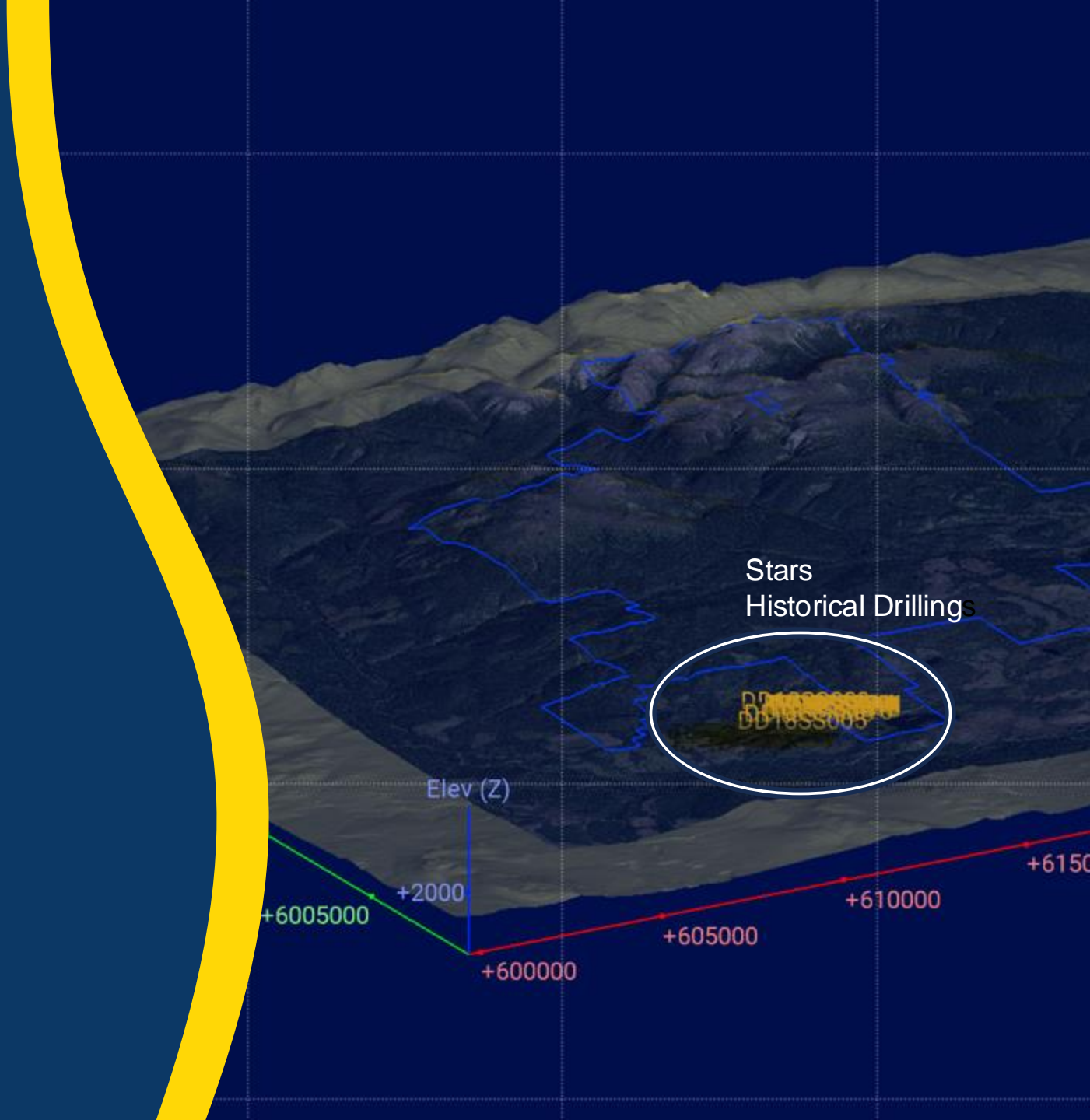






Stars discovery is open at depth, along strike and through parallel structures. Additional drilling will be necessary to further define and expand the limits of the copper deposit

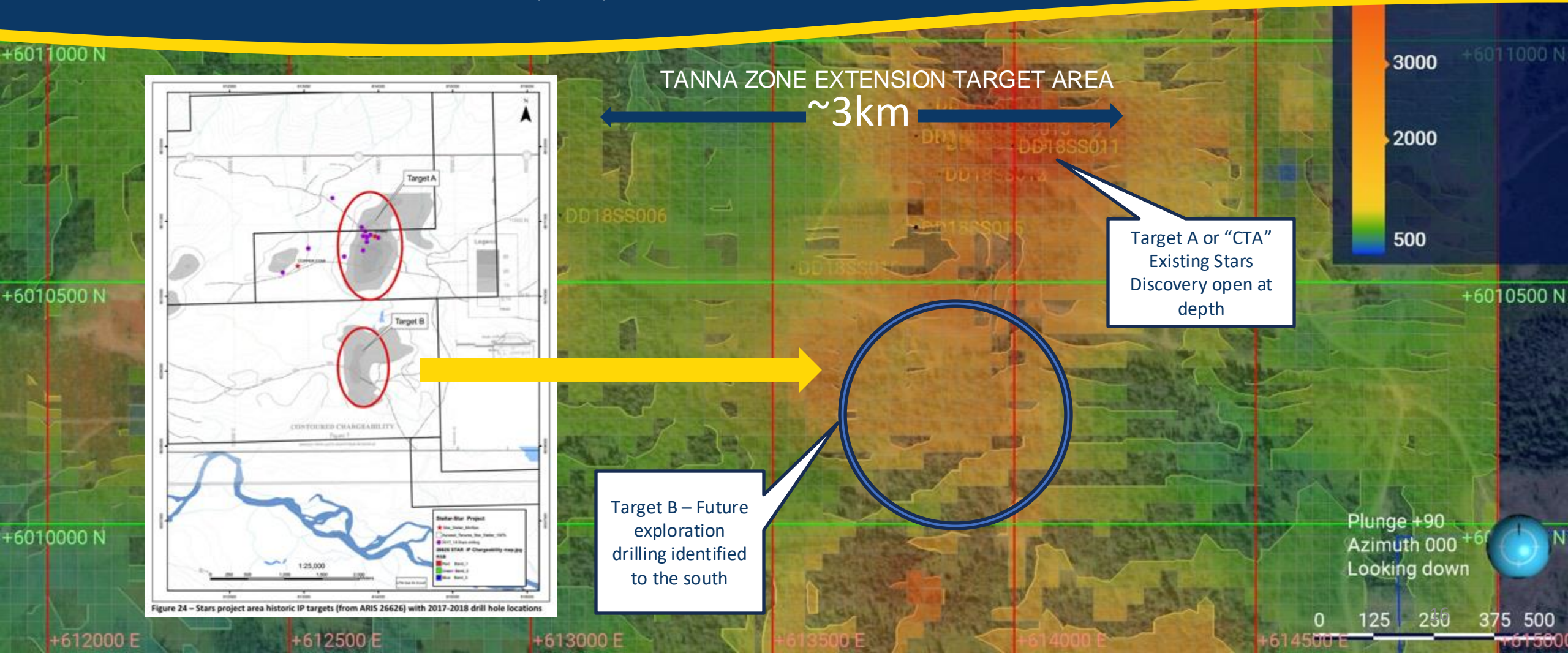
Quality of Asset Grade & Metallurgy



Stars Copper Project

Historical Induced Polarization (IP)

TANNA ZONE EXTENSION TARGET A ("CTA") & B AREA MAP



Stars Drilling Results – Copper Mineralization

Multiple high-grade chalcopyrite veins/veinlets intercepts at Stars



Hole 2 (DD18-SS002)
Drilled 2017. Depth 363m/Dip -65



Hole 4 (DD18-SS004) @ 103'
Drilled 2018. Depth 367.9m/Dip -60



Hole 4 (DD18-SS004) @ 380'
Drilled 2018. Depth 367.9m/Dip -60



Hole 10 (DD18-SS010) @ 690'. Drilled 2018. Depth 489.81m/Dip -60.



Hole 13 (DD18-SS007) @ 643'
Drilled 2018. Depth 401.73m/Dip -80

Stars Exploration – Phase 2 Work Program & Costs



Stars Work Program Phase 2 Infill Exploration Costs		Q1 2024	Q2 2024	Q3 2024	Q4 2024
Core Verification	\$17,000				
Data Comp	\$16,500				
DH 3D Modeling	\$9,500				
Phase 2 – Diamond Drilling – 2,000m	\$300,400				
Drilling Geology/Testing	\$119,500				
TOTALS	\$462,900				

- Phase 2 drilling program will focus on infill drilling locations at the Stars property
- 2,000m of infill drilling targets are planned and will be selected within the existing "Tana Zone" Central Target Area ("CTA")
- Emphasis on optimal drill hole locations selection offsetting high values Cu-Mo mineralization of density and ranges of metal continuity in order to increase geological confidence in the project
- Phase 2 will further assist in establishing a future mineral resource (Indicated category) through grade continuity and further establishing the existing geological framework
- Objective is to further support further investment and future development decisions

Factors Access to Infrastructure

Project Area Highlights:

- Year-round road access with excellent infrastructure – power, roads and rail access
- Rail, Road, People, Contractors, Water, Natural Gas Supply & Government
- Located 58 km from Huckleberry Copper Mine with road accessibility, 138 Kva hydroelectric line and 40 km from rail head at Houston B.C. with export connectivity 400km from a deep-water port at Prince Rupert, B.C.

Macro Highlights:

- Well positioned to support the Global energy transition
- Exports – U.S. main importer of Canadian copper-based products, importing 52% of the total value, followed by China (17%) and Japan (13%).
- Canada Produces almost 900 million tones of copper reserves
- Close proximity to Prince Rupert & Kitimat export
- B.C. copper peers in production include Teck Highland Valley Copper Mine, Taseko Mines Gibraltar Mine, Centerra Gold Mount Milligan Mine, Copper Mountain Mining Copper Mine and Newcrest Red Chris Mine.

Cu

Copper
Potential

Mo

Copper
Potential

Au

Gold
Potential



Share Capitalization



Balance Sheet and Share Capitalization	
Share Price	C\$0.02
52 Week High/Low	C\$0.01/ C\$0.05
Shares Outstanding (basic)	101.5 M
Options (average price \$0.05)	6.3 M
Warrants (average price \$0.14)	1.1 M
Fully Diluted (F.D.)	108.9 M
Market Capitalization (basic)	C\$2.03 M

Last Financings	
June 2021 Completed an over-subscribed non-brokered private placement for gross proceeds of C\$5,287,684	C\$5,287,684 12,760,589 Flow-Through Units at C\$0.18 with a full warrant exercisable at \$0.24 within 24 months 19,938,518 Ordinary Units at C\$0.15 with a full warrant exercisable at \$0.20 within 24 months

Highlights:

- Maintain minimal G&A burn – deploy capital into exploration opportunities which drive resource value (M&I).
- Future Activity: Ongoing field exploration on Phase 2 at Stars as we advanced to a staged and systematic resource identification.
- Mr. Eric Sprott owns or controls 12.7% basic.
- Strong insider ownership, Board with Management owning over 11% with institutional supporters.



Aurwest Resources Corp.

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