



**AURWEST**  
**RESOURCES CORP.**  
CSE: AWR

Q1 2022

Corporate Presentation

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](http://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

# Assets Portfolio



## GOLD & COPPER GROWTH OPPORTUNITIES IN B.C.

### Stellar & Stars, British Columbia

Aurwest holds a 100% interest in the Stellar porphyry copper/gold property, covering 24,533 hectares. The Company recently expanded its exposure in the area with the recent consolidation of 100% of the 'Stars' property, a copper-molybdenum porphyry discovery, adding 3,761 hectares of adjoining claims.

The Property is located within the Omineca Mining Division of northwestern British Columbia approximately 25 km southwest of the town of Houston B.C.

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



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## GOLD GROWTH OPPORTUNITIES IN NEWFOUNDLAND

### Paradise Lake, Newfoundland

Aurwest holds a 100% option on the Paradise Lake, Miguels Lake & Pistol Lake properties consisting of 23,600 hectares (236 km<sup>2</sup>), 10 km south of Grand Falls in Central Newfoundland.

### Stony Caldera, Newfoundland

Aurwest holds a 100% option on the Stony Caldera property, consisting of 24,200 hectares (242 km<sup>2</sup>) adjoining the Paradise Lake property, 20 km south of Grand Falls in Central Newfoundland.

Total project area now covers 47,800 hectares.

The Newfoundland Gold Rush is heating up, triggered by spectacular results from New Found Gold's (TSXV: NFG) Queensway Project and a general re-interpretation of the island's potential to host multiple high-grade deposits in a geological setting that shares many similarities with the Abitibi gold belt of Ontario and Quebec in Canada, and the Fosterville region of Victoria, Australia.

# Delivering on our promise to build **Shareholder Value**



## Notable achievements since re-capitalizing the company less than two years ago:

### 2021

- Working capital balance end Q3 - \$2.5M
- Permits received for a phase 1- 3,000 meter drilling program at Paradise Lake, NFLD - 13 holes
- Completed 100% acquisition of Stars property in central BC, a district-scale porphyry copper discovery
- Completed 2021 exploration programs at Paradise Lake and Stony Caldera in NFLD including extensive prospecting, mapping, and till sampling; with rock samples assaying up to 14.2 g/t Gold
- Completed a 71 Line Km IP Survey at Paradise Lake, Miguels Lake and Pistol Lake
- Completed an extensive ground exploration program on Stellar porphyry copper property, central BC
- Closed a \$5.2M Equity Offering - \$0.15 Common & \$0.18 Flow-Through Units, led by Mr. Eric Sprott
- Acquisition in Newfoundland: a 24,200 hectares (100% Option) Stony Caldera, a district-scale gold project

### 2020

- Acquisition in Newfoundland: a 23,600 hectares (100% Option) Paradise Lake, a district-scale Golds project
- Financing: Closed two non-brokered Financing for \$1,355,300 Unit Offering in October 2020
- Financing: Closed \$230K Equity Offering to clean up balance sheet liabilities while adding working capital
- Assumed Mgmt and Director control of Company at Feb 2020 AGM

## Near Term Catalysts:

Phase 1 - Drilling 3,000m of proposed 10,000m at Paradise Lake, Newfoundland

# Senior Management Team

## Colin Christensen, B. Comm. Director, President & CEO

Mr. Colin 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.

## Ms. Amy Stephenson, CFA VP Finance & CFO

+20 years' experience in the capital markets and managing public companies by providing strategic advice, financial and compliance services.

Ms. Stephenson held various CFO roles at Cura Cannabis Solutions (acquired by CuraLeaf Holdings Inc. US\$1.2B), CFO and V.P. Finance of The Green Organic Dutchman, CFO for Branson Corporate Services, CFO at Bedrocan Cannabis Corp. where she was responsible for the merger with Tweed to form Canopy Growth (TSX:WEED).

Ms. Stephenson obtained her MBA in Finance, Board member of CFA Society Toronto Ms. Stephenson was non-member Council and Chair of the Audit Committee for the Association of Professional GeoScientists Ontario (APGO) for 6 years and is a CFA Charterholder, Chartered Professional Accountant (CPA, CMA).

## Mr. Elmer Stewart, P.Geo Technical Advisor

Mr. Stewart has over +40 years of domestic and international experience in mining and exploration for gold, uranium, base metals and copper. During his career, he has been involved in the financing and acquisition of a number of base metal and gold projects as well the development and construction of two underground mines and the construction and operation of three open pit gold mines.

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., a Director of Liard Copper Mines Ltd..

Mr. Stewart is Copper Fox's representative on the Management Committee for the Schaft Creek Joint Venture.



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



# Board of Directors

## Brian Prokop, MBA, CFA, B.Sc. Geology Director

Mr. Prokop brings over +30 years of diversified resource and capital markets experience to Aurwest and is currently the CEO, UDP, AR & CCO at Link Plan Management Inc. as a licensed Portfolio Manager.

Mr. Prokop is currently a Director with Tendrel Group Inc., former CFO & Director of CE Brands Inc., Director of Rock Oil Resources Ltd., President & Co-Founder of Smashing Bottles Inc. and Chairman & CEO of Echelon Foods/The Original Turducken Inc., 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 Geology degree from the University of Manitoba.

## Cameron MacDonald, Chairman Director

Mr. MacDonald brings over +15 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), previously a founder & CEO of Plexus Technology Corp. i4Media Corporation and advises to several other private and public companies.

Mr. MacDonald is currently the Founder, Director, President & CEO of Tendrel Group Inc. and Salida Energy Inc. a private Canadian Oil & Gas business.

## Colin Christensen, B. Comm. Director, President & CEO

Mr. Colin 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 mines in Kazakhstan and North America. 10 years financial advisor.

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Over **80+** years in the mineral exploration,  
natural resource, operations and capital markets  
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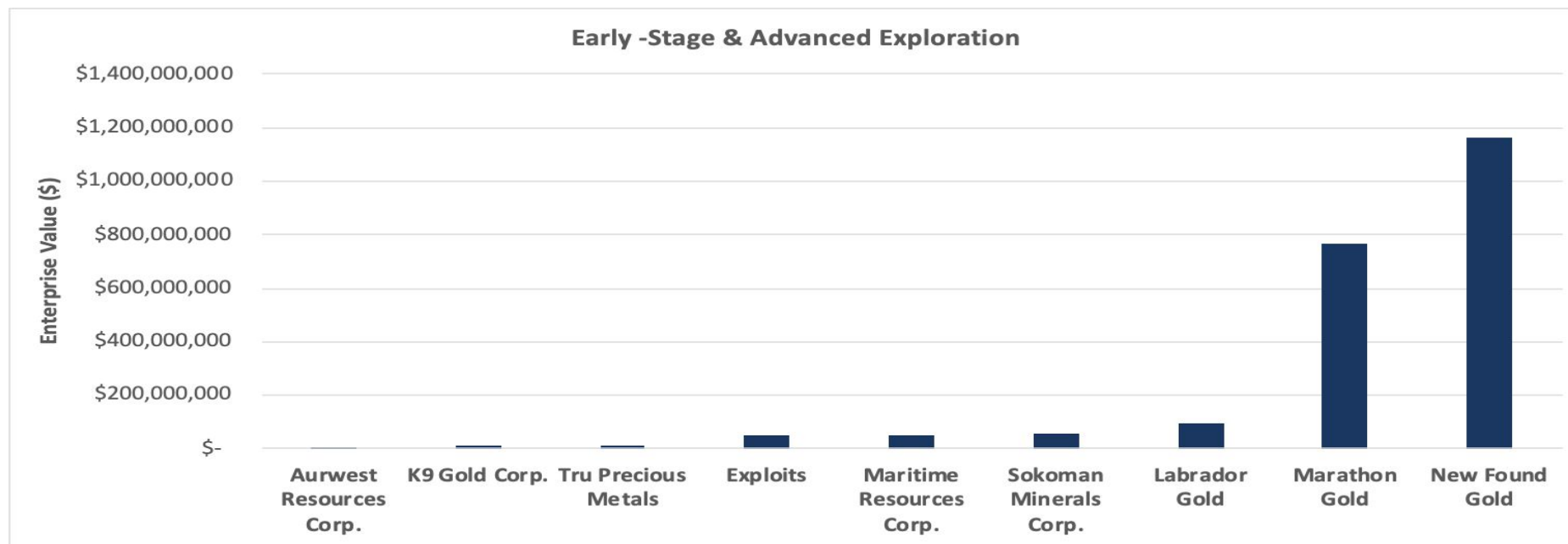
# Peer Group Comparison

Significant Potential Upside



Early-Stage Exploration

Advanced Exploration



Basic ITM Market Cap (\$000)	\$12,483	\$10,794	\$11,012	\$50,154	\$51,924	\$60,067	\$98,464	\$769,074	\$1,165,692
\$EV/Hec	\$261	\$821	\$324	\$2,484	\$2,337	\$1,081	\$12,788	\$32,045	\$7,666

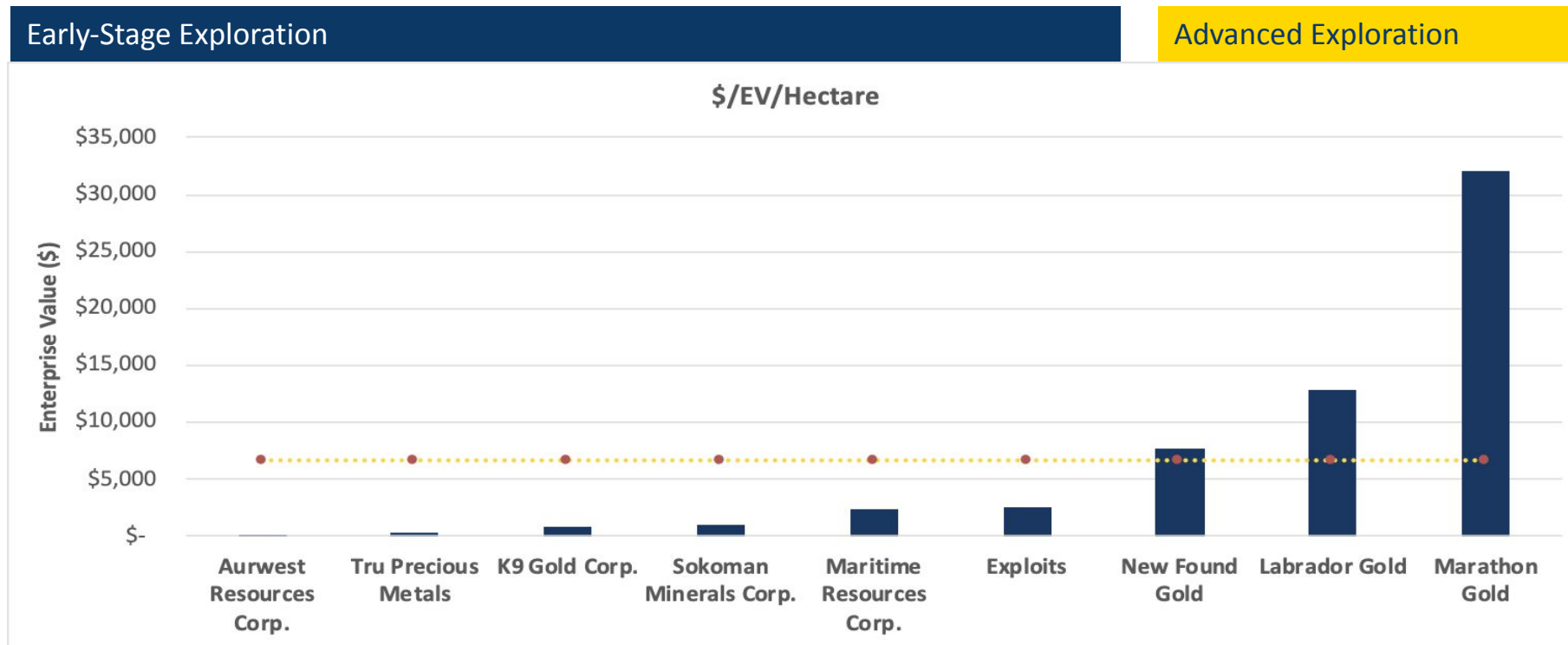
Calculated as of January 18, 2022

Compelling new **Aurwest** value proposition provides opportunity for re-rate

# Peer Group Valuation - Opportunity for Investor Re-Rating



- Attractive entry point for investors given we are now commencing drilling activity at Paradise Lake
- Aurwest is trading at significant discount to its Newfoundland Peers, while ascribing zero value for Stellar:
  - ~\$261 Enterprise Value (EV)/Hectare vs Peer group average at \$6,646 EV/Hectare.
- Fully funded business plan through 2023e, +\$2.5M cash on hand plus \$2.7M of In-the-money warrants and a clean balance sheet.
- We offer investors a disciplined management expertise balances funding sources within Capital commitments.
- Strong board experience in identifying large resources opportunities and paired with significant insider ownership.

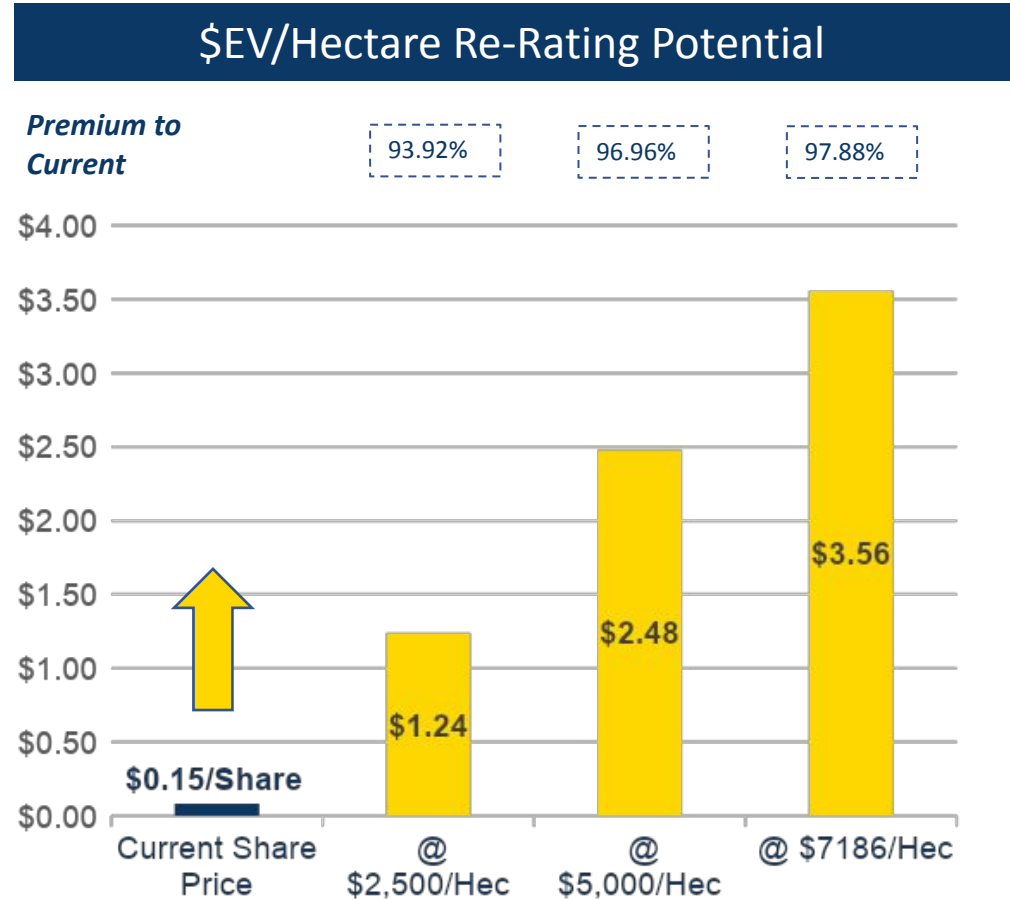
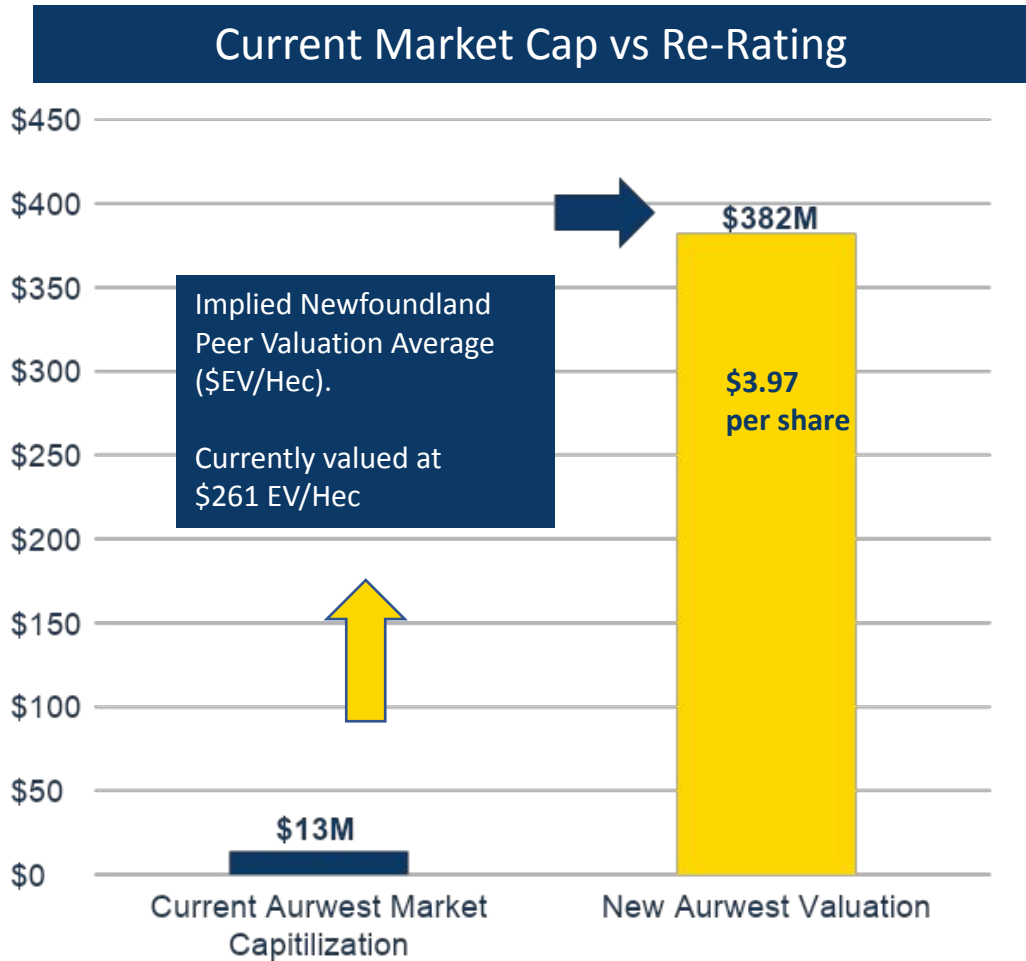




# Potential Re-Rating and Valuation Upside



Significant Potential Upside



Compelling new **Aurwest** value proposition provides opportunity for re-rate

# Central Newfoundland



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- Options to Acquire 100% Interest in three Exploration Stage Gold Projects in NFLD
- 47,800 Hectare property area (478 Sq Km)
- 45 km long & 9 km wide structural trend
- Multi-million-ounce gold Potential

# Growth Projects

## Why Newfoundland?

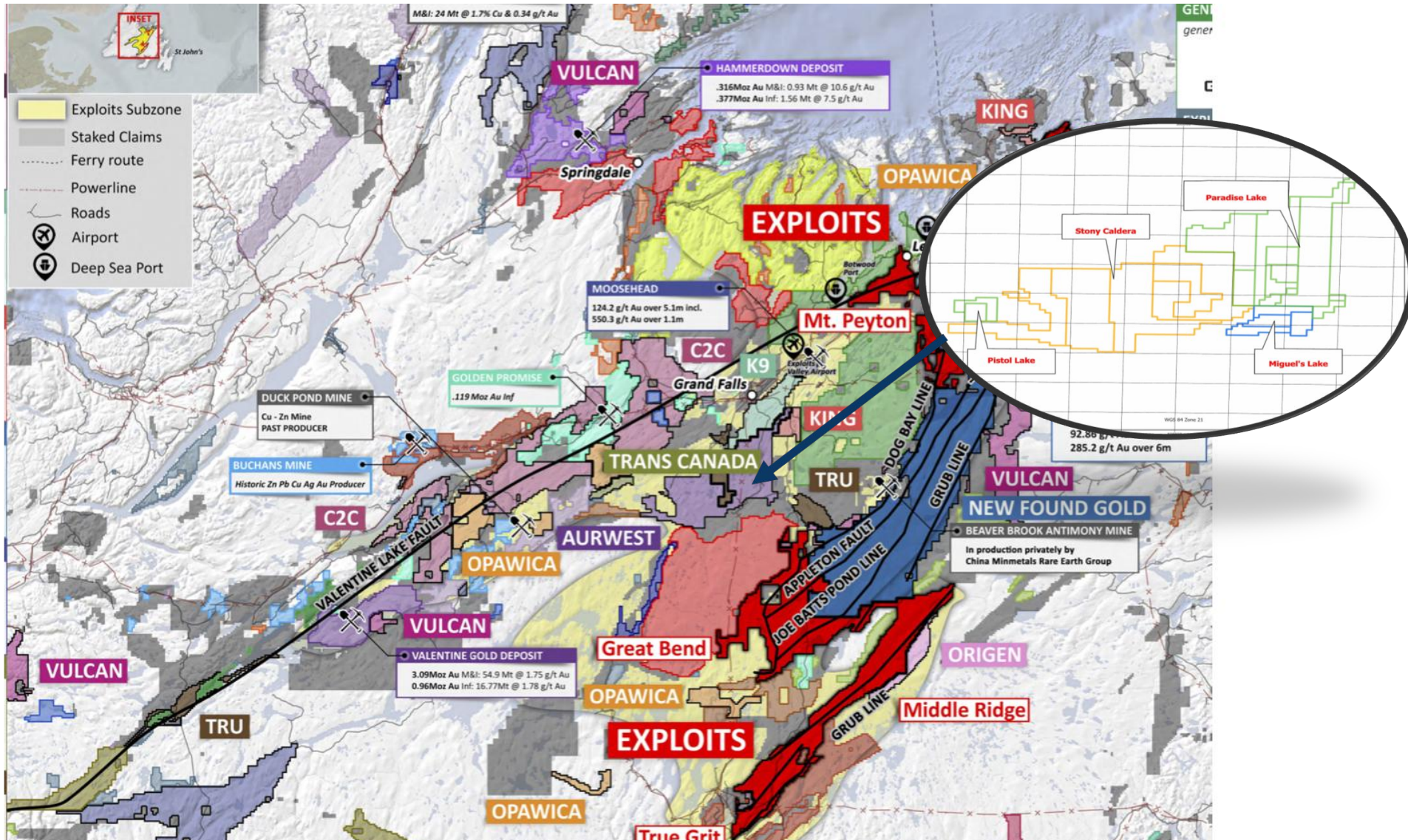
- Newfoundland is currently the most active under-explored gold district in North America with more than 30 companies exploring for the next big discovery in what's emerging as a potential major Canadian "area play".
- Attention is focused on a large southwest to northeast-trending structural corridor, featuring numerous parallel structures, known as the Central Newfoundland Gold Belt (CNGB) extending across much of the island.
- Aurwest projects are situated along the same prolific gold trend in Central Newfoundland that hosts Marathon Gold's flagship Valentine Lake gold deposit, Matador's Cape Ray gold deposit, and Sokoman's Moosehead gold discovery
- Aurwest properties are located due west of New Found Gold's, Queensway project.
- Aurwest has two district scale projects: Paradise Lake and Stony Caldera totaling 47,800 hectares that have never been systematically explored:
  - Paradise Lake 23,600 hectares
  - Stony Caldera 24,200 hectare

Excellent access to infrastructure, existing power, water and road access  
Permitted for a 10,000 meter drilling program at Paradise Lake which is scheduled to start this month.





# Newfoundland Area Play Map



# Q4 Newfoundland Exploration Highlights



## Newfoundland Summary of Exploration Activity:

- Phase 1 program on the Newfoundland projects consisting of sampling, prospecting, mapping and till sampling
- Completed Phase 2 exploration on **Paradise Lake, Miguels Lake and Pistol Lake consisting of 71 line km of IP survey**
- Preliminary results from the IP survey over the area of anomalous gold concentrations within the structural corridor has **identified linear positive chargeability anomalies covering 4.5 km** associated with intrusive bodies, disseminated pyrite and low-sulfidation epithermal and structurally controlled gold mineralization up to **14.2 g/t Au from rock sampling**. This combination of results has led to several drill targets being identified for early 2022.
- Paradise Lake Project, 465 rock samples have been assayed with **68 rocks assaying >50ppb to 14,233ppb Au (14.22 g/t Au)**; 47 till samples assaying >10ppb to 1,114 ppb Au
- Miguels Lake Project, 79 rock samples have been sampled with four rocks assaying from >50ppb to 161 ppb Au; out of 158 tills, **5 assayed from >10ppb to 180.7 ppb Au**
- Pistol Lake Project, **5 rocks assaying >313ppb to 725ppb Au**
- Stony Caldera Project, collected 177 rock samples and over 900 till samples. Assay results are pending.

## Exploration Model

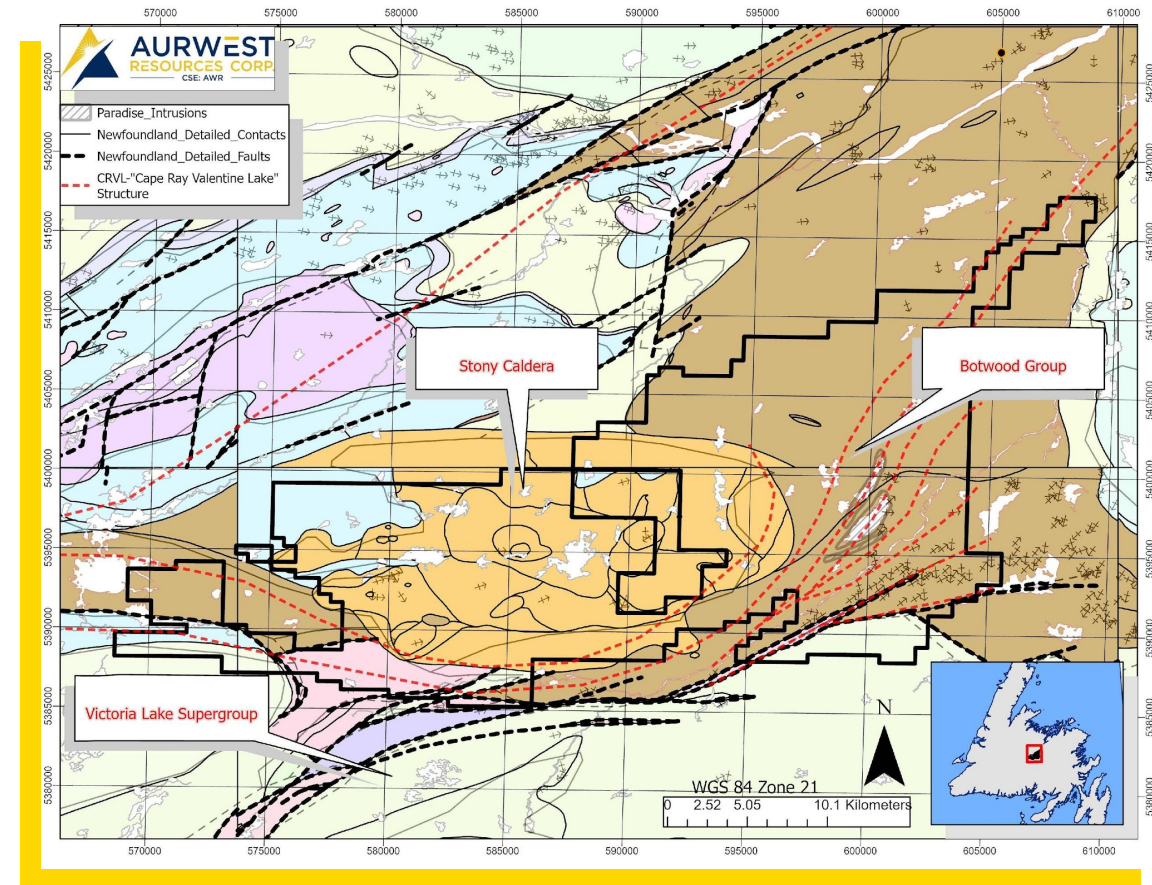
The exploration model for our phase 1 of our planned drilling program will be to test the down dip extensions of interpreted leakage halos originating from the Lawrenceton volcanics below the Botwood sediments, where gold accumulation was exposed in till, rock float boulders, and outcrop in the Botwood sediments.



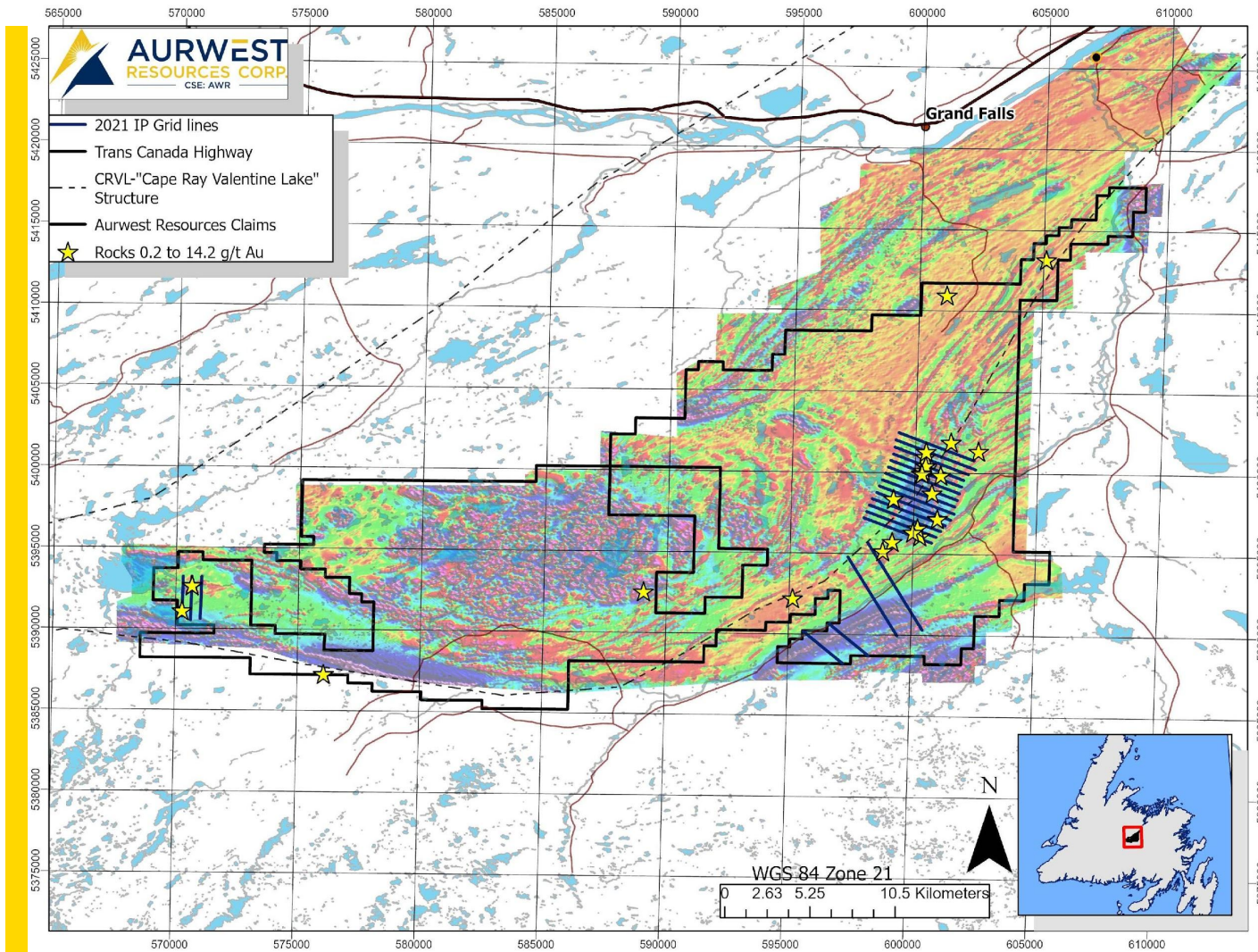
# Property Highlights – Geological Setting



- Property underlain by Botwood sediments and post sediment intrusives.
- Exploration model developed to explore for structurally controlled, orogenic and intrusive styles of gold mineralization along the Cape Ray-Valentine Lake trend, and related secondary structures covered by sediments of the Botwood Group.
- The project covers 45km of strike length of a regional scale structure within the Central Newfoundland Gold Belt.
- This structural zone is spatially related to the distribution of gold mineralization on the property, which also hosts the Cape Ray gold deposit, Valentine Lake gold deposit, and Moosehead gold project
- Geophysical survey identified several previously unrecognized major structures in the basement rock.
- Rock sampling has returned samples with gold values ranging from 51 to 11,381 ppp gold (**11.38 g/t Au**).
- Till sampling (1,147 samples) has identified 52 samples with greater than 10 parts per billion (“ppb”) Au, five of which returned between 51.1 to 1,114 ppb (1.11 g/t Au) gold.
- Current prospecting and sampling have confirmed that the gold mineralization is related to quartz veined sulfide bearing (pyrite-arsenopyrite) sandstone and intrusive related hydrothermal.
- A high-definition IP (induced polarization) geophysical program has been completed and a phase 1 - 3,000m drilling program is permitted for early 2022.



# Paradise Lake - 2021 Project IP Survey Grid



- Preliminary results from the IP survey over the area of anomalous gold concentrations within the structural corridor has **identified linear positive chargeability anomalies covering 4.5 km** associated with the intrusive bodies, disseminated pyrite and low-sulfidation epithermal and structurally controlled gold mineralization up to **14.2 g/t Au from rock sampling**.
- This combination of results has led to several drill targets being identified for early 2022.
- Total of 71 line-km of IP was recently completed utilizing 50m dipole spacing and 400m spaced lines crossing regional structures and gold in rock samples.



# Paradise Lake - Initial Drilling

Systematic exploration approach to a district-scale gold play associated with the 2019 Airborne Geophysics

Completed to date

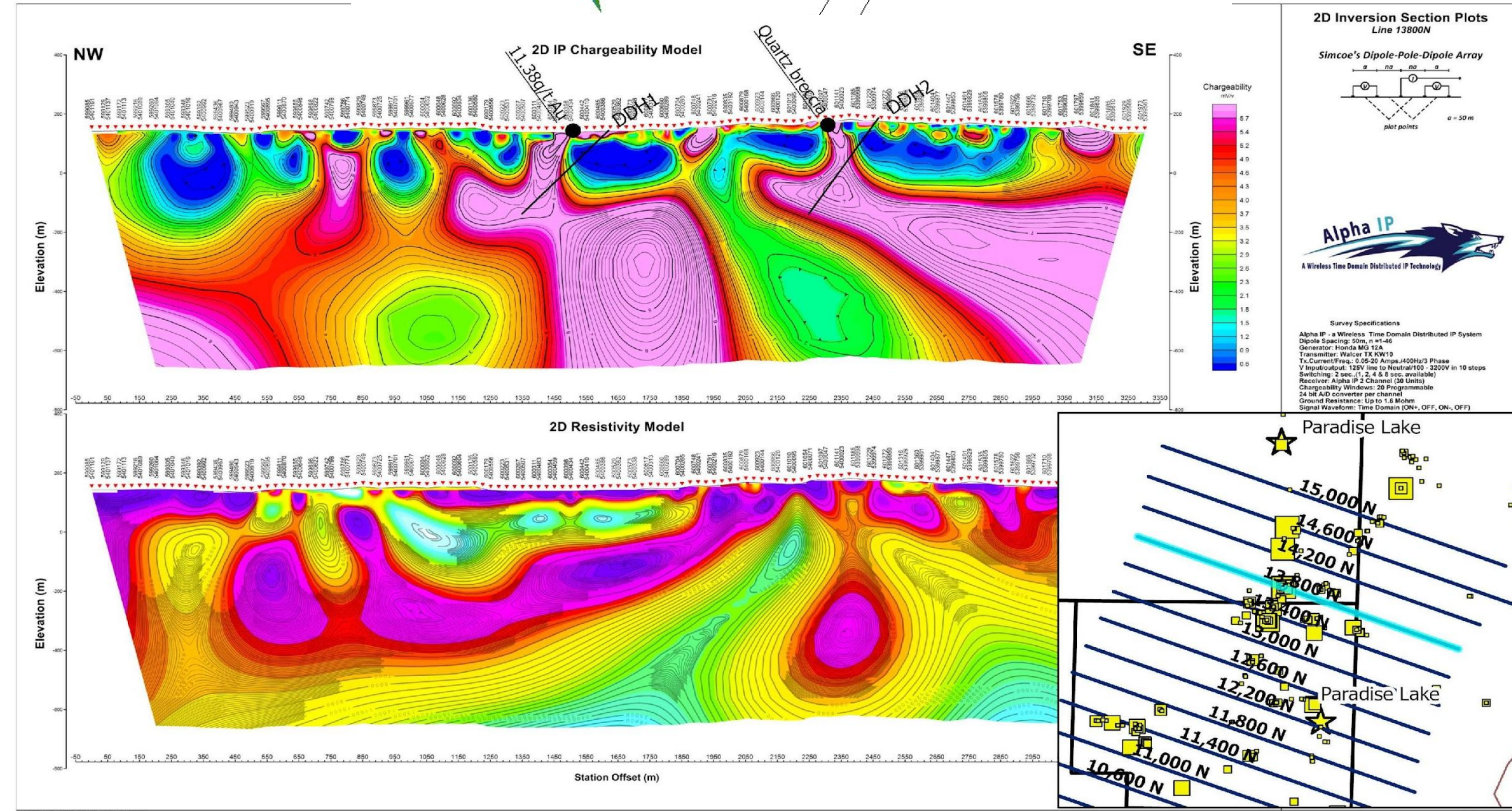
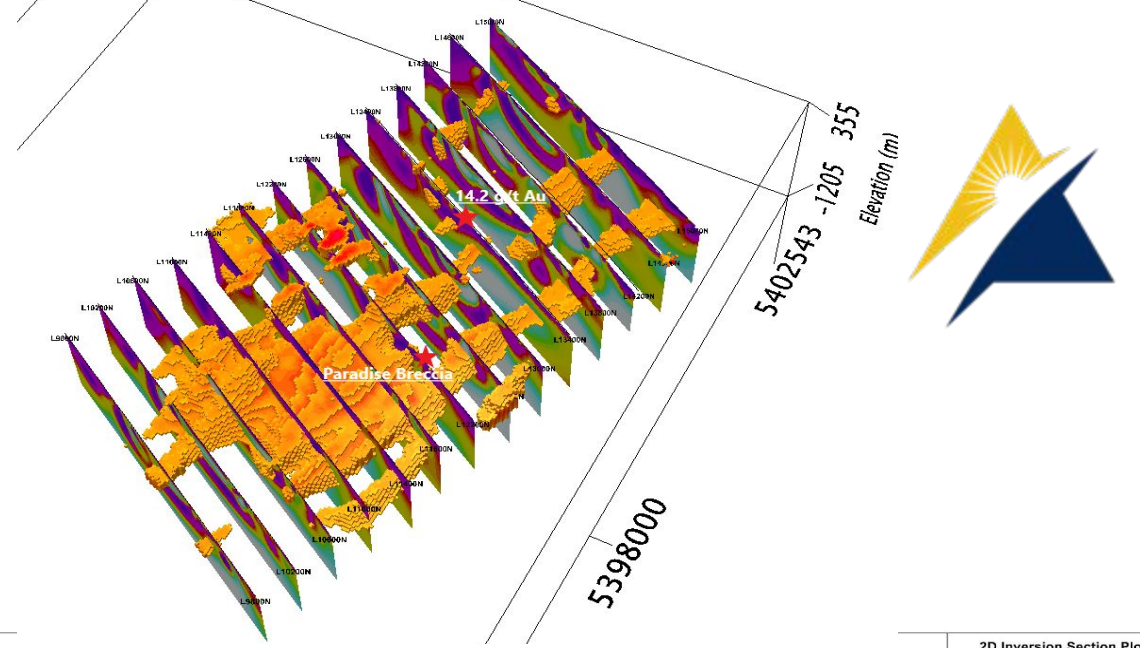
- Detailed Ground Exploration
  - Prospecting, sampling & mapping - 667 rock samples
  - Till sampling - 1,189 till samples Paradise Lake completed fall 2021
  - Ground IP Survey - Completed 71 Line Km.
- Target Identification

Starting Q1/22e:

- Initial Drilling Targets
  - Permitted for a 10,000 meter drilling program 2022e
    - Q1/22 Phase 1 - Initial 3,000 meters
    - Phase 2 - follow up 7,000m (based on Phase 1 results)

Future Activity:

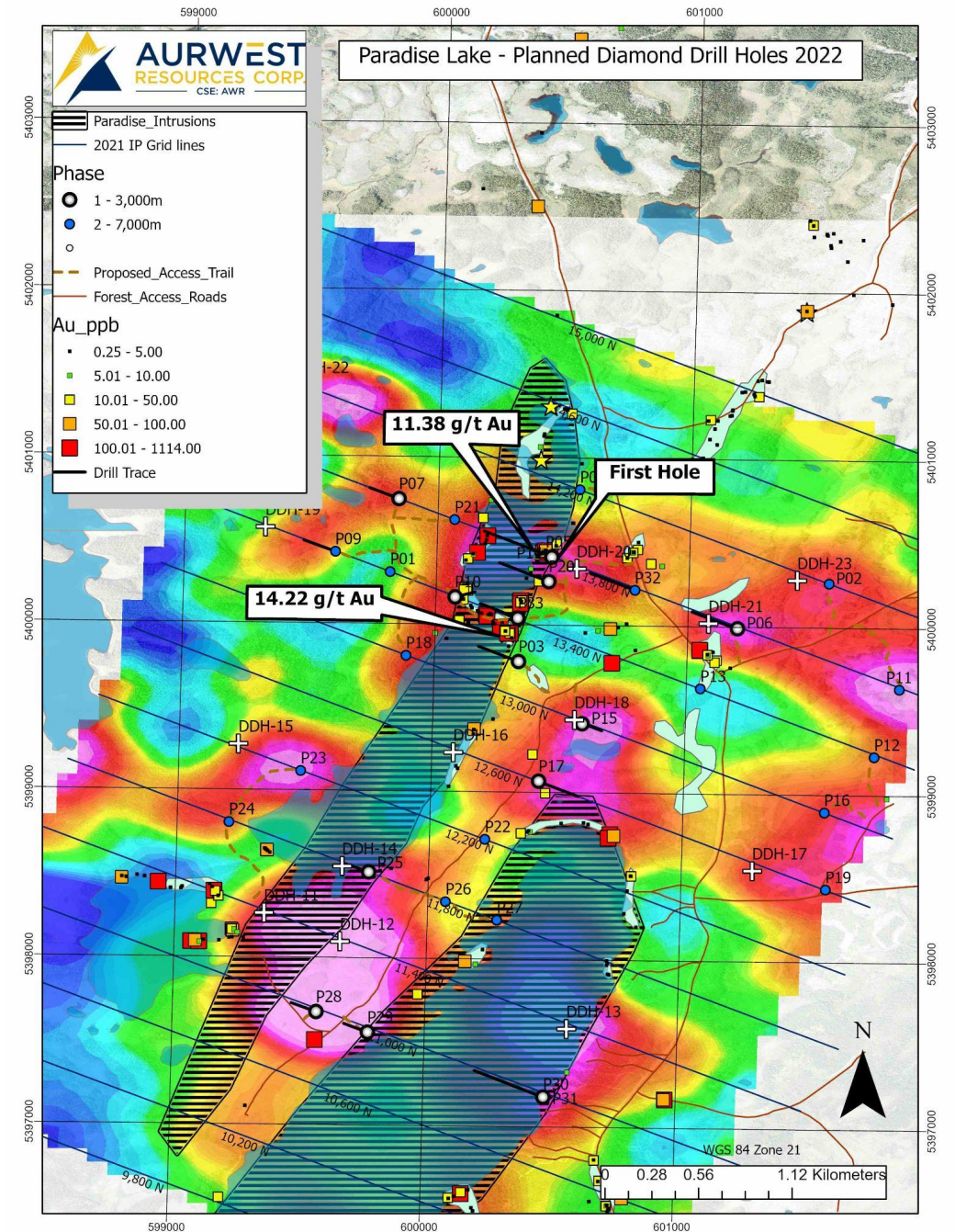
- Ongoing field exploration on all properties
- Advanced stage resource drilling



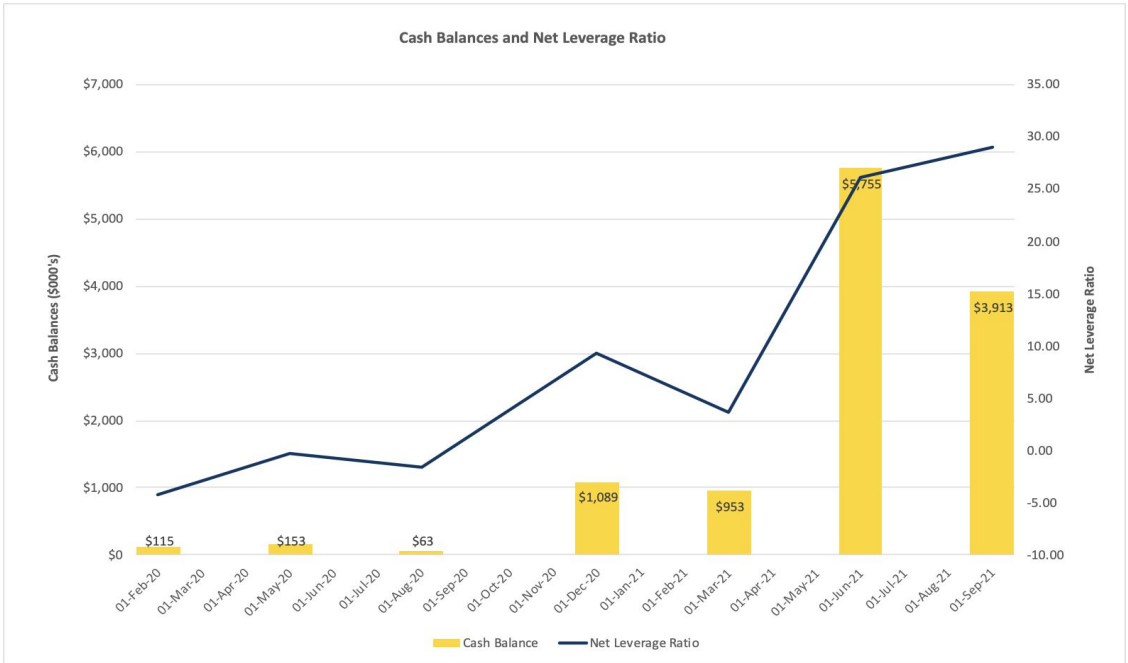
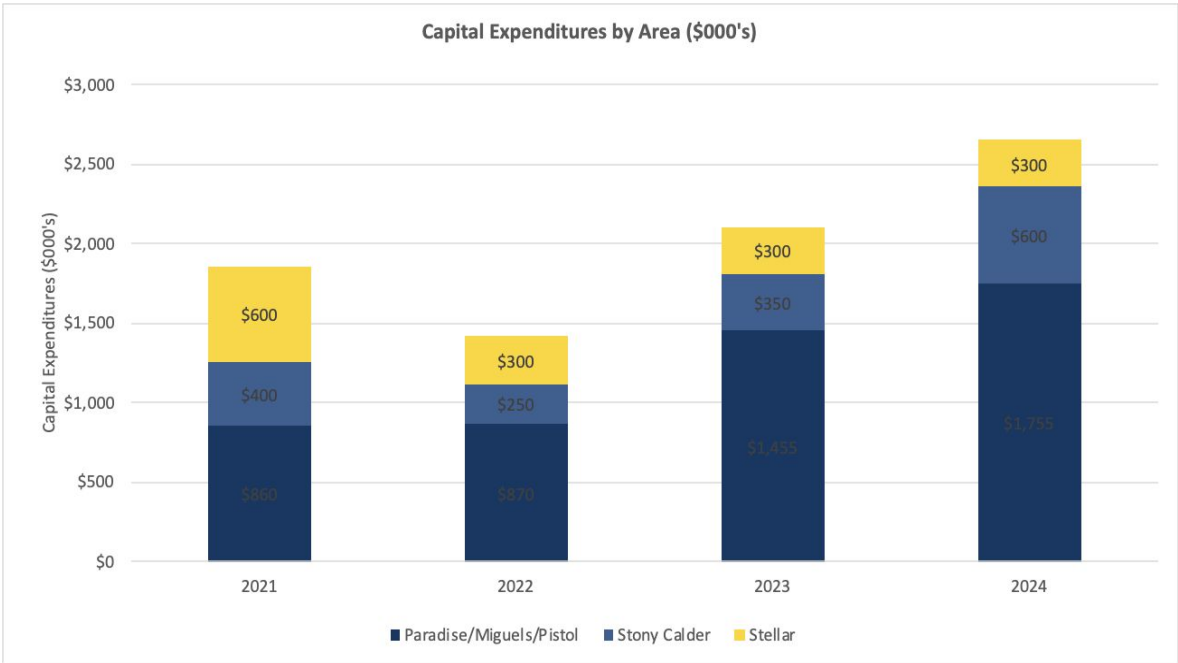


# Phase One - Drillhole Location Map

- This map represents the culmination of 8 months of detailed exploration work on the part of our geological crews and several service providers. It gets us to the point where we have our first drillhole in our Phase 1 program including:
  - 3,000 meters of drilling in 13 holes
- NQ size core
- Average depth 250 - 300 meters
- Drilling projected to start late January 2022.
- **READY TO GO!**



# Capital Expenditures





# Share Capitalization Valuation Metrics



## 2021 Highlights:

- Positive working capital of ~\$2.5M
- Mr. Eric Sprott invested \$2.0M in June 2021 financing and now beneficially owns or controls 12.7% basic and approx 22.6% fully diluted basis.
- Strong insider ownership, Board with Management and supporters including Eric Sprott - approx 40%
- Exploration programs fully funded through 2023e.
- “In-the-money” warrants, if exercised, increase cash on hand by ~\$2.7M.

## Balance Sheet and Share Capitalization

Share Price (Dec 31, 2021)	C\$0.10
52 Week High/Low	C\$0.04/ C\$0.22
Shares Outstanding (Sept 30, 2021)	96.4 M
Options	4.3 M
Warrants (average price \$0.16)	61.5 M
Fully Diluted (Aug 31, 2021)	164.6 M
Market Capitalization (basic)	C\$9.6 M
Treasury (Dec 31, 2021)	C\$2.5M

## Last Financings

June 2021	C\$5,287,684
Completed an over-subscribed non-brokered private placement for gross proceeds of 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





# Thanks!



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