



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

Q2 2021

Corporate Presentation

This Power Point 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



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

### Stellar, British Columbia

Aurwest holds a 100% interest in the Stellar porphyry copper/gold property, covering 24,533 hectares.

The Property is located within the Omineca Mining Division of northwestern British Columbia approximately 25 km southwest of the town of Houston B.C. The Property surrounds the M3 Metals Corp's 'Stars' copper-molybdenum porphyry discovery.

A NI43-101 report was filed on the property in April 2021.



## GOLD GROWTH OPPORTUNITIES IN NEWFOUNDLAND

### Paradise Lake, Newfoundland

Aurwest holds a 100% option on the Paradise Lake, Miguels Lake & Pistol Lake projects 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 project, 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.

# Q2 Highlights



## Corporate Growth Capital Markets

- Achieved the largest equity raise in the company's history of \$5.3M in June 2021.
- Secured strategic investment from Canada's leading gold resource investors, Mr. Eric Sprott, including 12.78% basic ownership and 22.6% fully diluted ownership.
- One of the largest exploration portfolios in the emerging Central Newfoundland gold belt. Along with our Paradise Lake property, the acquisition of the adjoining Stony Caldera property, adds 24,200 hectares (ha.), and increasing total land package from 23,600 to 47,800 hectares.

## Exploration Plans Currently Underway and Financed

- B.C. Exploration Activities: Stellar Project 100% - 24,533 hectares.
- Evaluation of Stellar porphyry copper-gold project located in the Omineca Mining Division, north-central BC based on recently completed NI43-101 technical report.
- Commenced 2021 exploration program of prospecting, mapping, sampling and a deep penetrating IP geophysical survey. An airborne high resolution Lidar terrain survey was completed in August. The program is scheduled for completion in mid September.
- Newfoundland Exploration Activities: Paradise Lake/Miguels Lake/Pistol Lake/ Stony Caldera – 47,800 hectares.
- Paradise Lake: completed a +1,899 till sampling program. Rock sampling assays have confirmed gold values up to 11.3 g/t Au. Deep penetrating IP program scheduled to start in late September 2021.
- Stony Caldera: Prospecting, mapping, and sampling underway, a till sampling program expected in fall of 2021.

# 2021 Operational Update



## Newfoundland Paradise Lake/Miguels

- April – Received Newfoundland government permit for Phase 1 exploration program.
- May – geological crew commenced Phase 1 exploration including prospecting, mapping and sampling.
- July – Phase 1 1,899 till sampling completed. Prospecting confirms.
- August – rock samples yield gold values of up to 11.3 g/t Au.



## Newfoundland Stony Caldera

- April - Completed the acquisition of the Stony Caldera property.
- June - Received permit from Newfoundland government commence Phase 1 program.
- July – Mobilized geological crew to commence prospecting, mapping and sampling.
- Till sampling program to start in Q3/21.



## British Columbia Stellar

- April – Filed National Instrument NI43-101 technical report.
- July – Commenced exploration program consisting of prospecting, mapping and sampling. A high-density IP survey commenced in August.
- August – High resolution airborne terrain survey completed.
- August – deep penetrating IP survey completed early September.



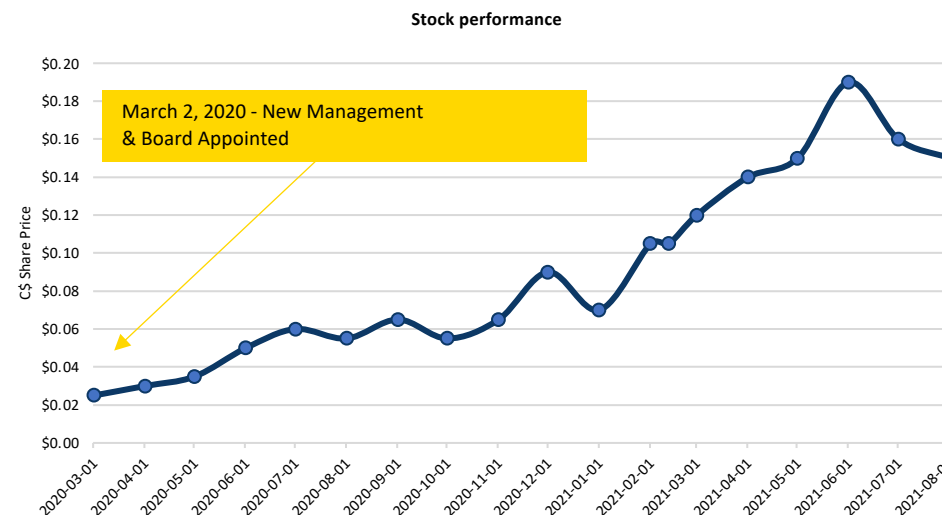
# We're just getting started...



- Fully funded into 2023e under current CapEx plan.
- Clean Balance Sheet, no debt and \$5.7M cash on hand.
- 27.1M In the money warrants <sup>(1)</sup> increases cash position by an additional \$2.7M.
- Trading at a significant discount to Newfoundland exploration peers, currently at ~\$152 EV/Hec vs peers at ~\$2,610 EV/Hec. <sup>(2)</sup>

(1) Each Warrant is exercisable into one Common Share at a price of \$0.10 per Common Share at any time within 18 months following the date of issuance of the Warrant, or at a price of \$0.15 per Common Share if exercised by the holder any time after the initial 18 months but before the date that is 36 months from the date of issuance of the Warrant. The Company has the right to force conversion of the Warrants, if at any time from and after the date of issuance, the daily volume-weighted average closing price of the Company's Common Shares on the Canadian Securities Exchange, equals or exceeds \$0.20 for ten (10) consecutive trading days.

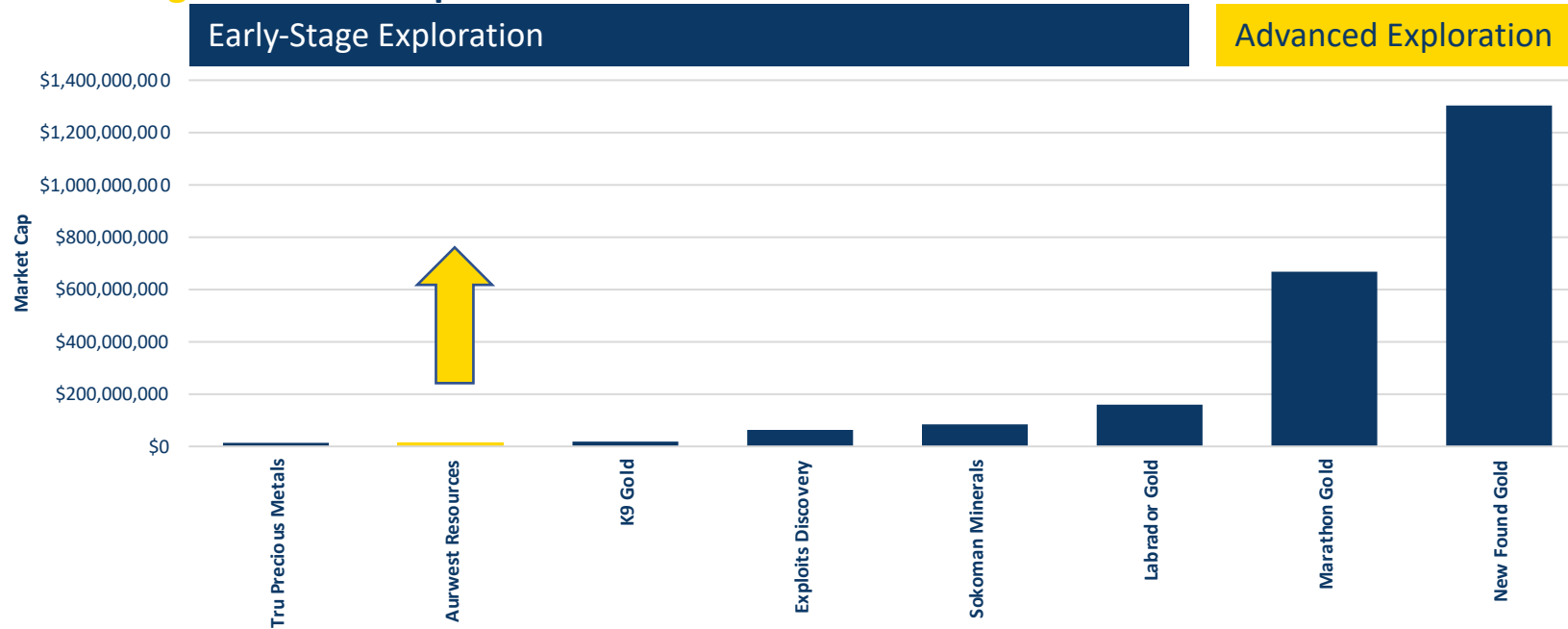
(2) See page 23 – Peer Group Valuation as of Sept 22, 2021.



# Peer Group Comparison



Significant Potential Upside



Basic ITM Market Cap (\$000)	\$10,014	\$13,018	\$16,736	\$50,154	\$77,168	\$159,005	\$777,824	\$1,120,688
\$EV/Hec	\$121	\$152	\$920	\$2,185	\$1,329	\$16,196	\$31,961	\$7,168

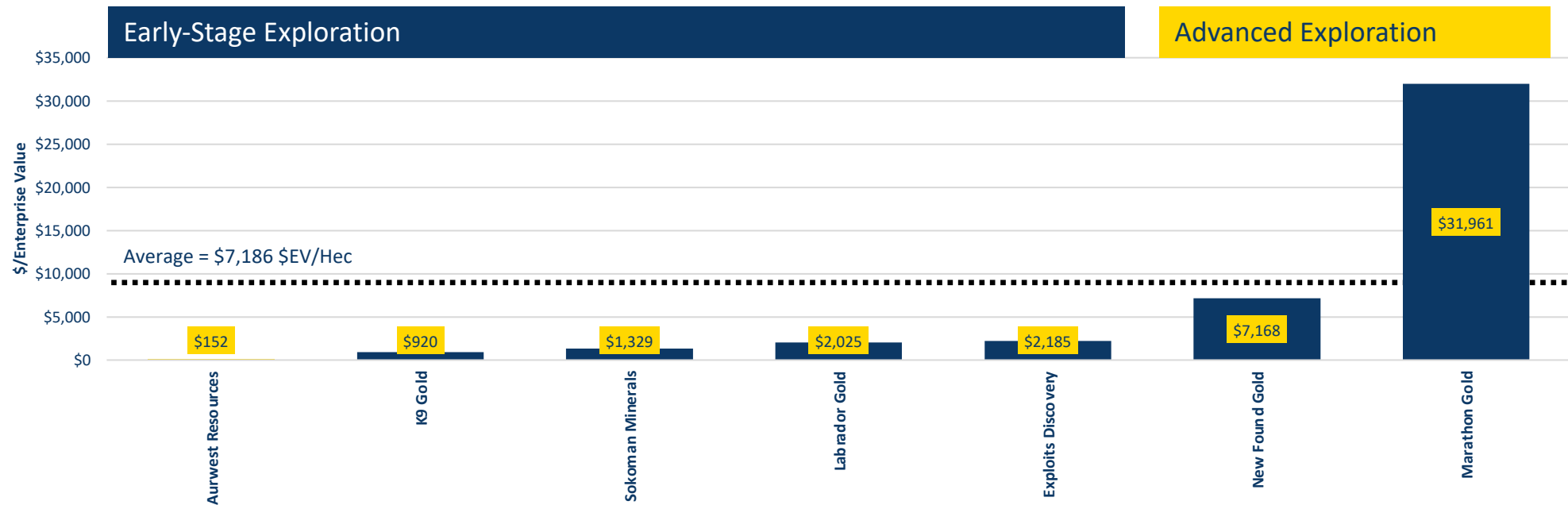
Calculated as of September 22, 2021

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

# Peer Group Valuation - Opportunity for Investor Re-Rating



- Attractive entry point for investors given ongoing exploration activity on gold and gold-copper properties - Paradise Lake, Stony Caldera and Stellar.
- Aurwest is trading at significant discount to its Newfoundland Peers, while ascribing zero value for Stellar:  
 ~\$152 Enterprise Value (EV)/Hectare vs Peer group average at \$7,186 EV/Hectare.
- Fully funded business plan through 2023e, +\$5.7M cash on hand plus \$2.7M of In-the-money warrants and a clean balance sheet.
- Disciplined management expertise balances funding sources within Capital commitments.
- Strong management & board experience in identifying large resources opportunities and paired with significant insider ownership.



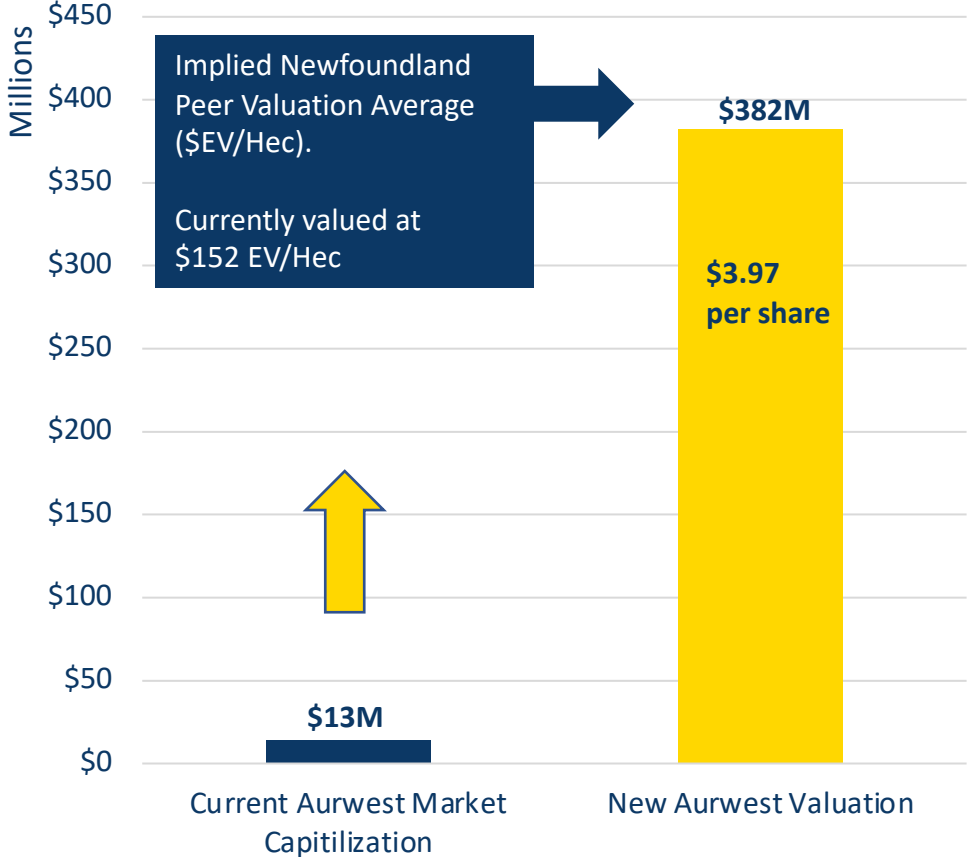


# Potential Re-Rating and Valuation Upside

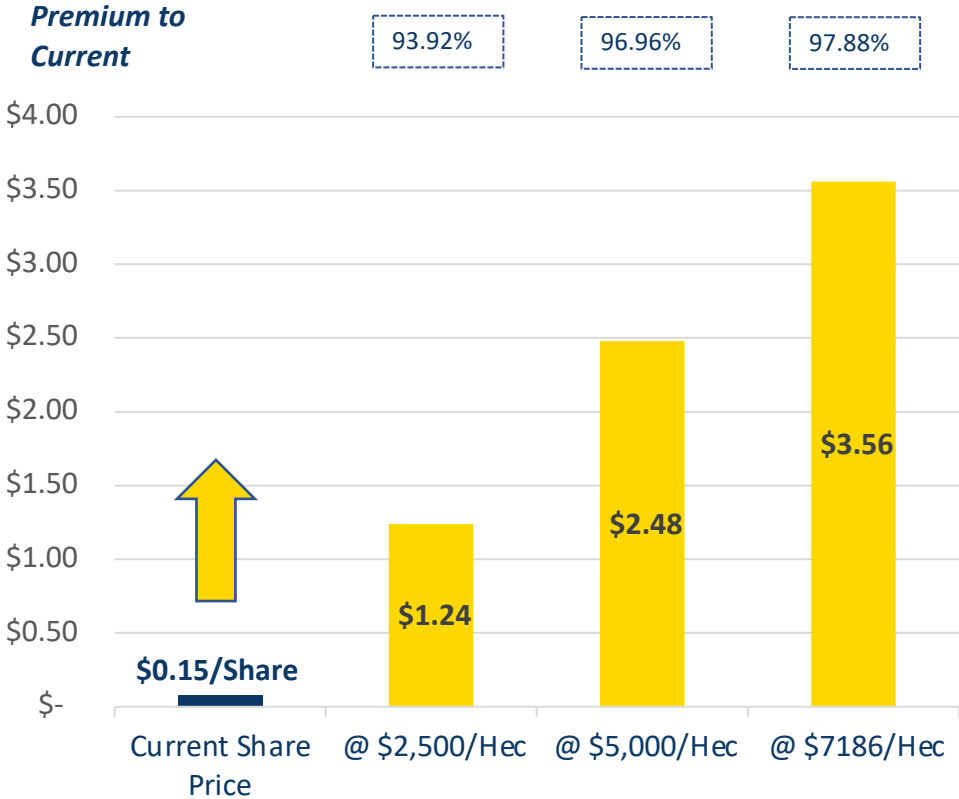


## Significant Potential Upside

### Current Market Cap vs Re-Rating



### \$EV/Hectare Re-Rating Potential



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

# Management Team

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



## Colin Christensen, 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 head leach 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 Charter holder, Chartered Professional Accountant (CPA, CMA).

## Mr. Elmer Stewart 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.

# Board of Directors

Over **80+** years in the mineral exploration, natural resource, operations and capital markets experience



## Brian Prokop, MBA, CFA 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 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, 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 head leach 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.

# Central Newfoundland



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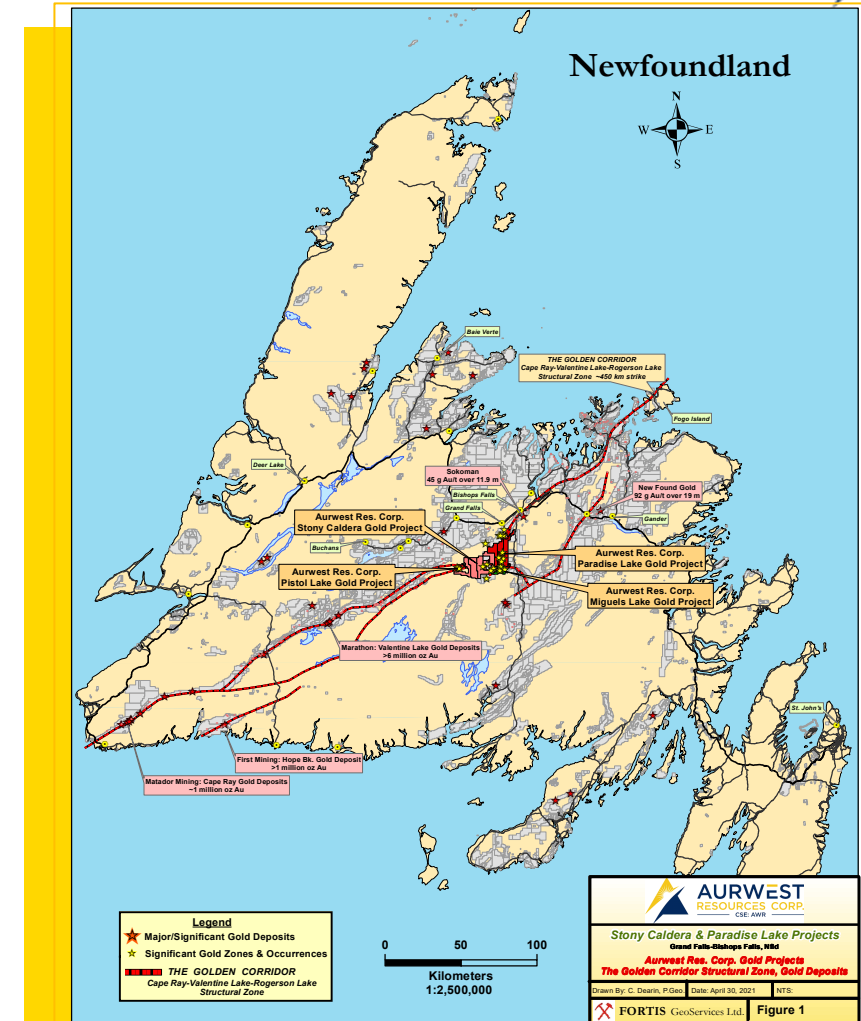
- Options to Acquire 100% Interest.
- Exploration Stage Gold Projects.
- 47,800 Hectare property area.
- 45 km long & 9 km wide structural trend.
- Multi-million-ounce gold Potential.

# Growth Projects

## Why Newfoundland?

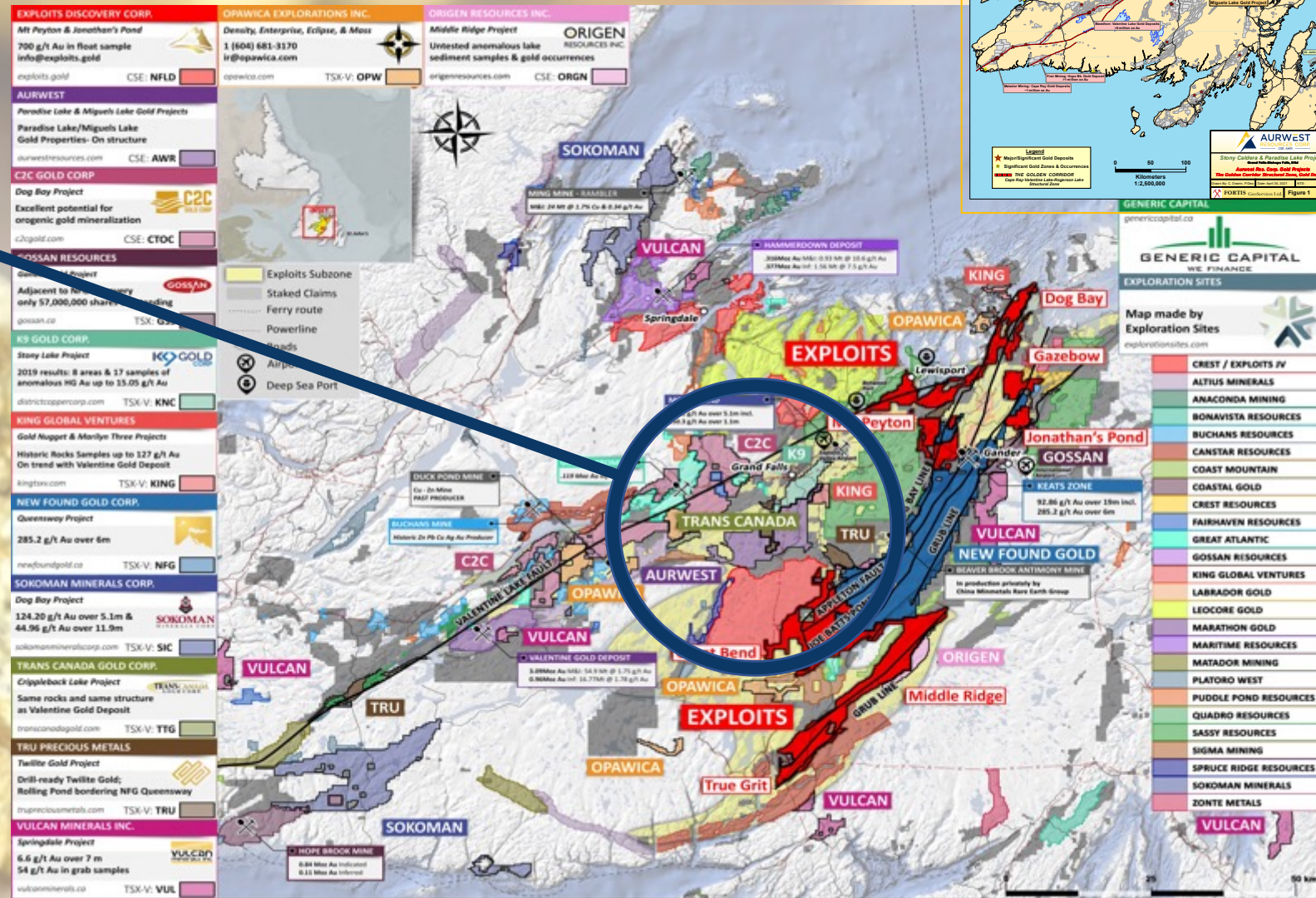


- Newfoundland is currently the most active under-explored gold district in North America with more than 30 companies exploring for the next big discovery in what's emerging as a potential major Canadian "area play". Attention is focused on a large southwest to northeast-trending region, featuring numerous parallel structures, known as the Central Newfoundland Gold Belt (CNGB) extending across much of the island.
- Exploration success by Sokoman Minerals (TSXV:SIC) on their Moosehead property in 2018 resulted in tremendous interest on the part of other active junior mining companies to stake claims in the area. Most notably New Found Gold (TSXV:NFG), Exploits Discovery (CSE:NFLD), and K9 Gold (TSXV:KNC).
- Marathon Gold's (TSX:MOZ) Valentine Lake gold deposit (>4M ozs gold) confirms the potential for large scale gold deposits in Newfoundland.
- Excellent potential for high-grade orogenic and lower-grade intrusive hosted gold deposits.
- Excellent infrastructure and safe jurisdiction (highways and roads, hydropower, air and sea transport, educated & experienced workforce, etc.).
- Significant investment into Newfoundland recently from sophisticated investors such as Eric Sprott, institutions and other sophisticated gold explorers.

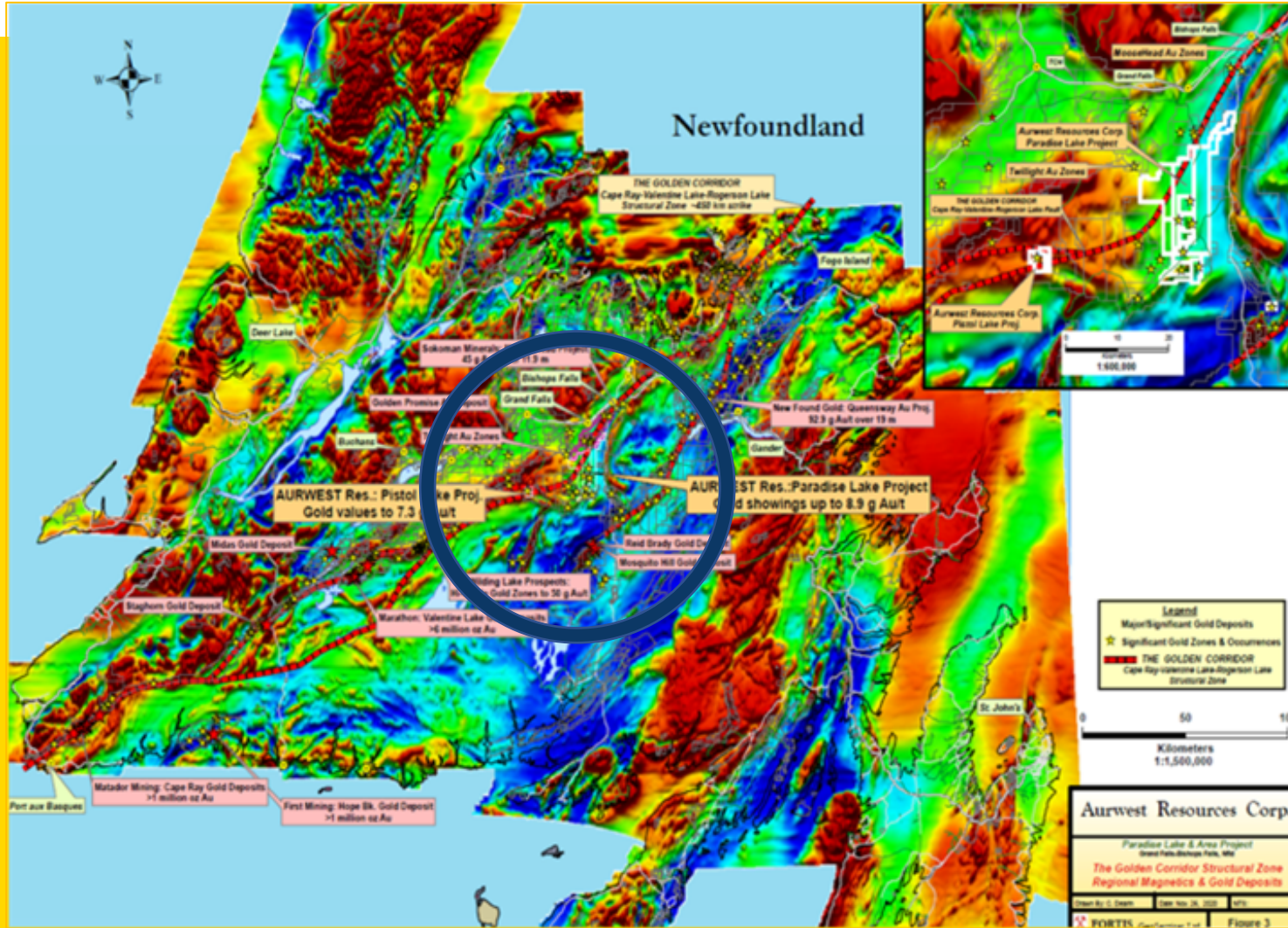


# Central Newfoundland Gold Belt Area Play Map

- Over 35 junior exploration companies have joined the exploration gold rush since 2020.
- According to Fraser Institutes' 2020 Investment Attractiveness Index, Newfoundland and Labrador ranked within the top 10 mining jurisdictions in the world. Factors such as mineral potential, transparent permitting, solid infrastructure and a skilled workforce contribute to its increased attractiveness. In 2020 alone, the provincial Department of Industry, Energy and Technology processed 389 mineral exploration applications, surpassing any of the previous five years. Expenditures for mineral exploration also increased, climbing from C\$50 million in 2019 to C\$61 million in 2020.
- Aurwest's 47,800 hectare land package is situated among some of the larger land holders in the gold belt, including New Found Gold, Crest/Exploits, Sassy Minerals.
- Gold play has attracted high profile investors including Eric Sprott and Palisades Goldcorp



# Newfoundland Gold Belt Regional Magnetic Pattern

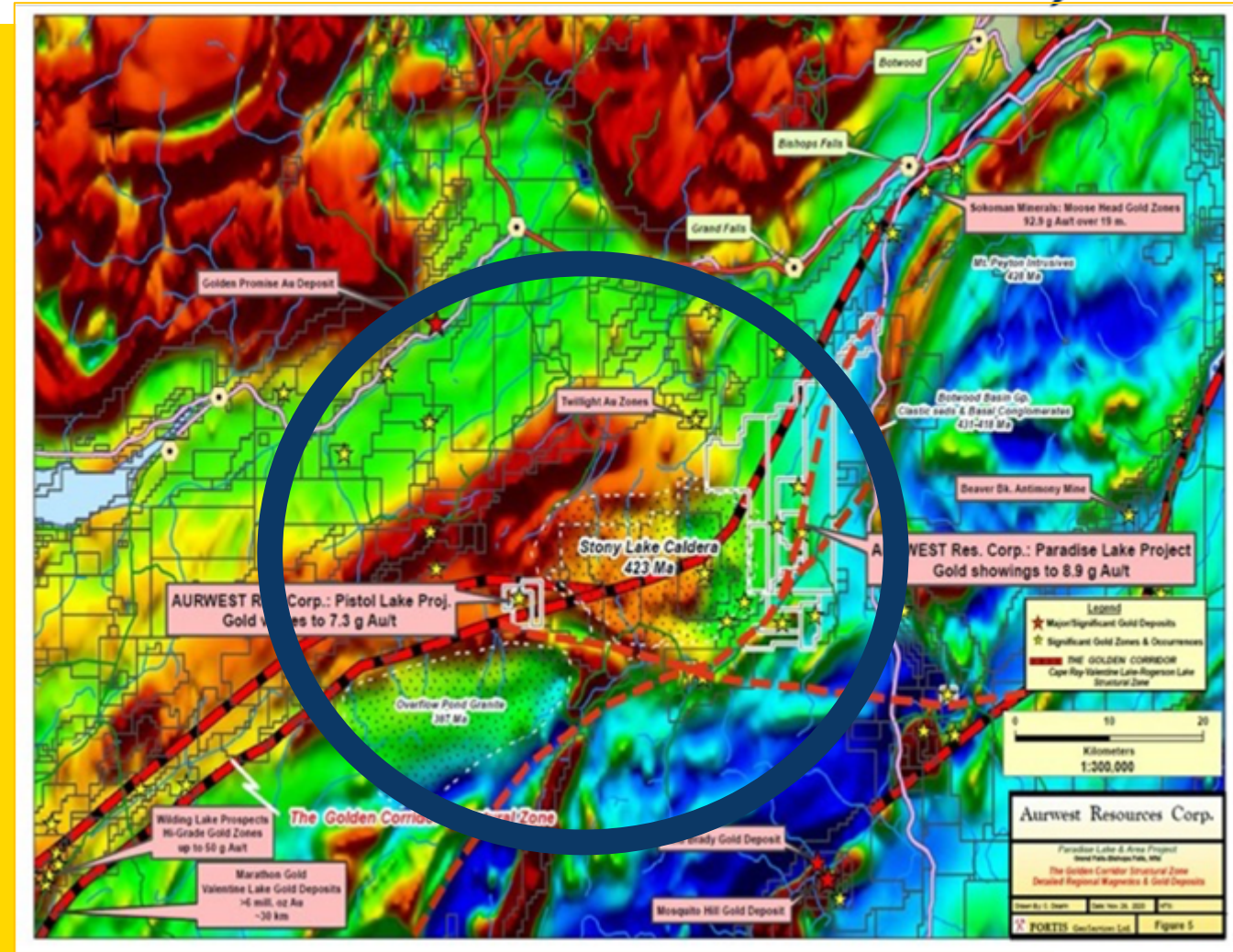
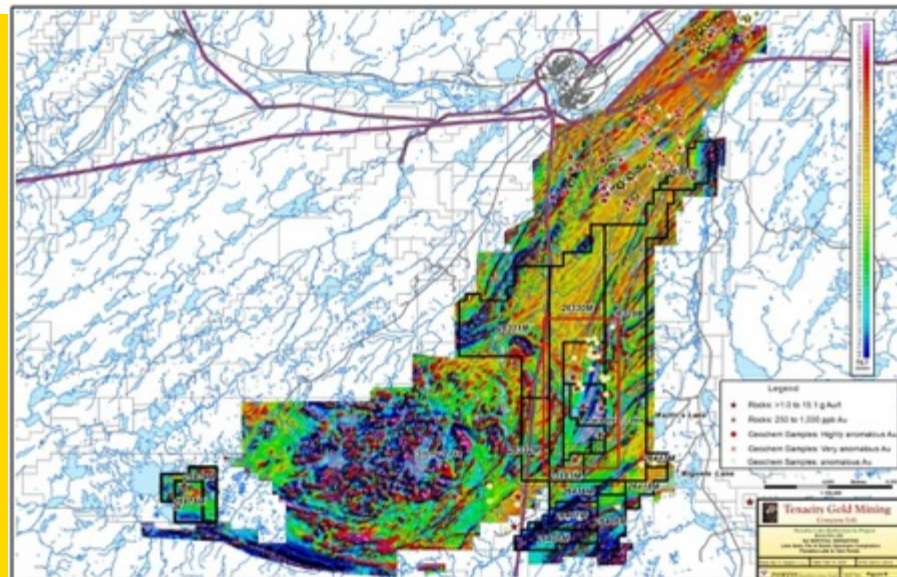


- Regional magnetics demonstrates spatial relationship between regional scale structural zones and gold mineralization.
- Regional magnetics clearly indicate the location of the main F1 faults and numerous 2<sup>nd</sup> order splay faults.
- This gold bearing structure and subsidiary splays have a total strike length of >45km within the Paradise Lake/Stony Caldera project area.

# Alternate Structural Interpretation



- Identified regional scale structural system, extension of the Cape Ray-Valentine Lake trend.
- Identified several previously unrecognized regional scale fault zones (F1) and 2<sup>nd</sup> order (F2) splay faults.
- These potential gold-bearing structures have a total strike length of 45km within the Paradise Lake/Stony Caldera project.
- Ten gold showings, numerous other untested anomalous geochemical targets associated with structure.
- Correlation between areas of gold mineralization/geochemical anomalies and felsic/mafic intrusives.

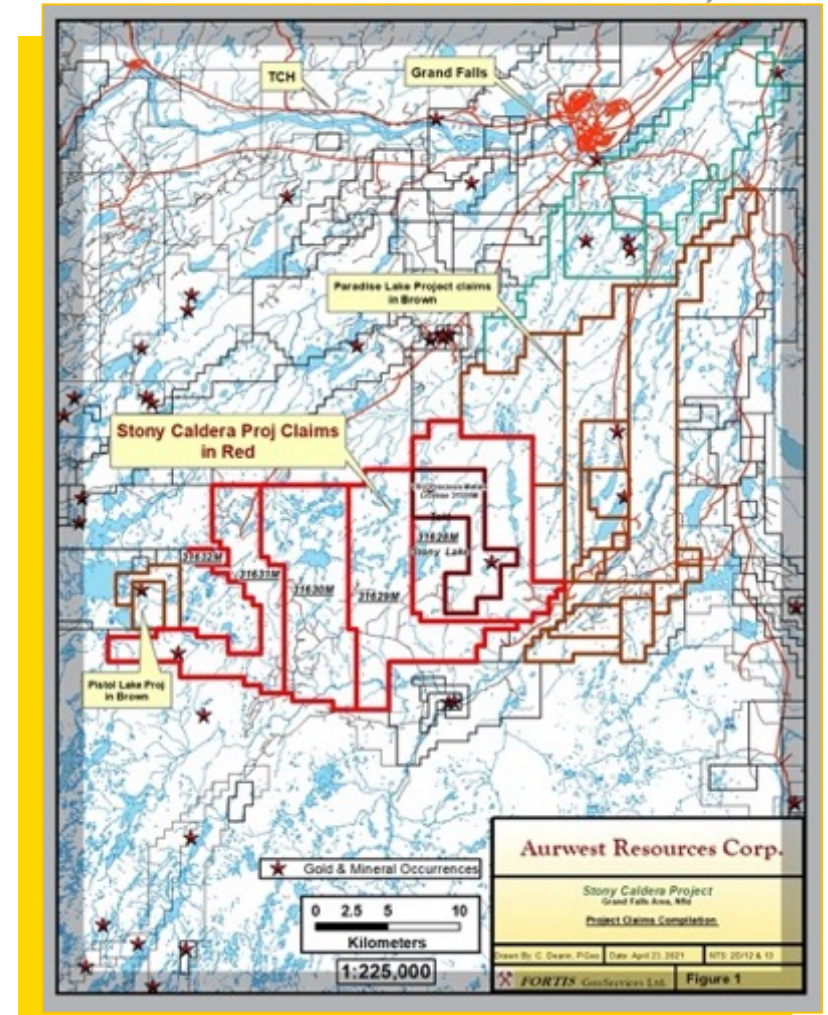




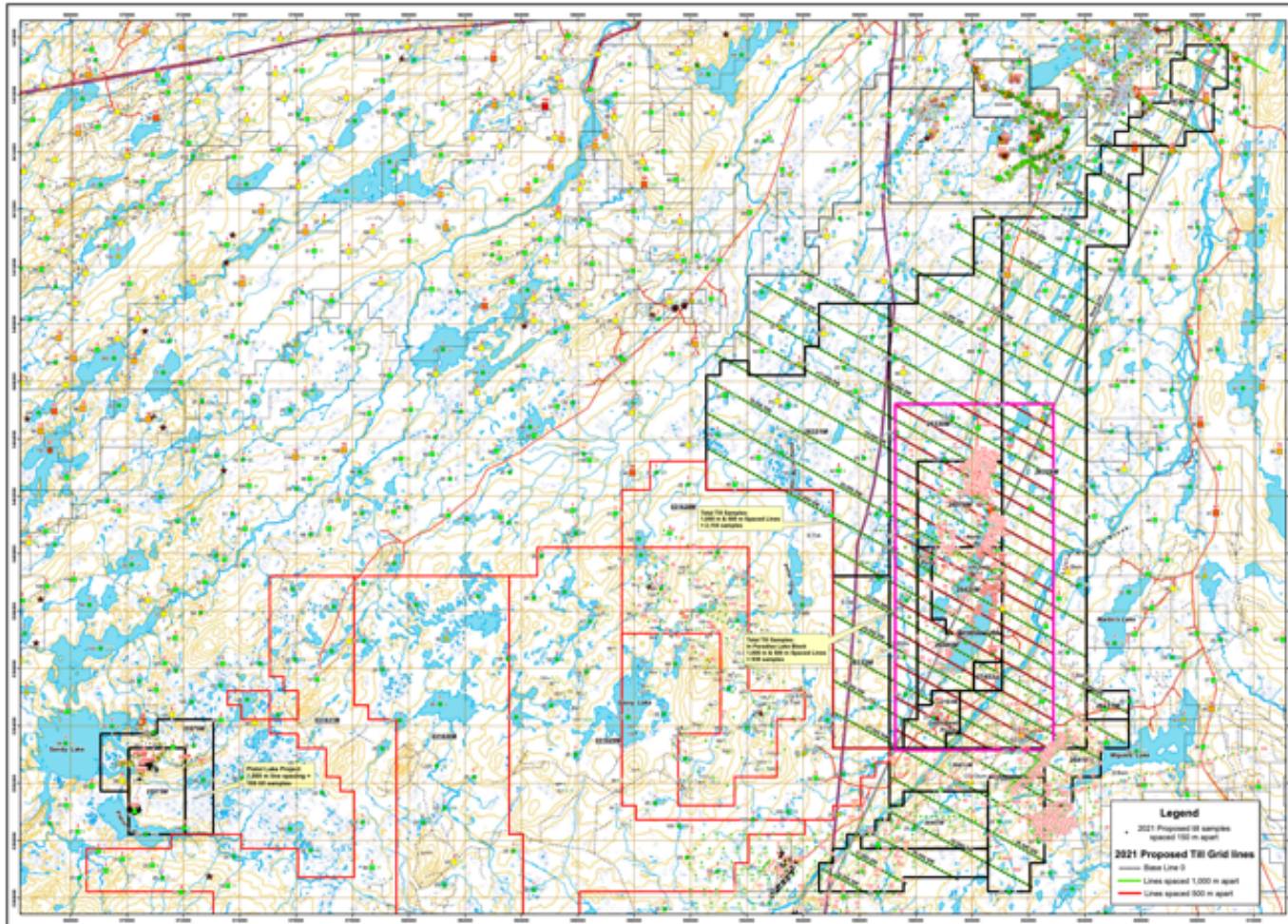
# Property Highlights – Geological Setting



- 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 and which also hosts the Cape Ray gold deposit, Valentine Lake gold deposit, and Moosehead gold project 2019 Airborne 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).
- Glacial 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 is scheduled for late Sept 2021, which would provide drilling targets for early 2022.



# 2021 Prospecting and Till Sampling Results



- The mapping and sampling focusing on the Cape Ray-Valentine Lake trend and related structures, has located anomalous to high concentrations of gold, copper, nickel and silver.
- Analytical results for **347 rock samples** have been received, **34 quartz veined pyritic sandstone samples yielded gold** concentrations ranging from 51 to 11,381 (**11.38 g/t Au**) gold; 4 samples returned silver concentrations ranging between 21.4 and 62.6 g/t; twelve samples returned nickel concentrations of 855 to 18,000 parts (1.8%) per million (“ppm”), and 11 samples returned from 1,109 (0.11%) to 27,400 ppm (2.74%) copper.
- Sampling has identified anomalous gold in the Botwood Group sediments in the vicinity of Paradise Lake over an area of approx. 10 kms.
- The metal concentrations and sulphide bearing sandstones are interpreted to represent leakage halos, an indicator of hydrothermal processes at depth.
- The intrusive stocks beneath Paradise Lake is believed to be of the similar age as the Mt Peyton Intrusive suite and is likely an important source for anomalous gold identified at surface.

# Stellar, British Columbia



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- 100% owned.
- Exploration–porphyry copper-gold.
- 24,533 Hectare property.
- 25 km southwest of Houston, BC.

# Stellar Project - British Columbia



## Background

The Stellar property covering 24,533 hectares (100%) is an early-stage exploration project, located in the Omineca Mineral Division of north-central B.C.:

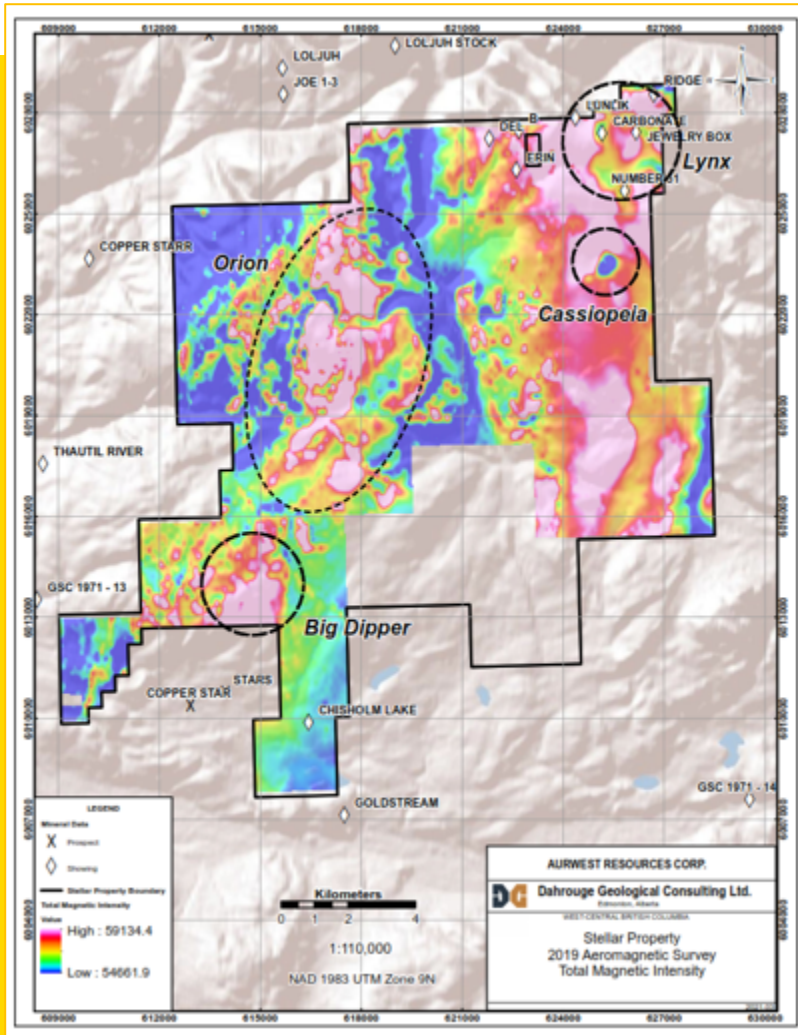
- 1) Significant potential to host porphyry copper and structurally controlled gold and silver deposits.
- 2) Current NI43-101 technical report was prepared in April 2021, the first comprehensive technical review of the property since the 1960's.

## Key Compilation Highlights

- Four high quality porphyry copper targets, with excellent potential for polymetallic porphyry copper gold mineralization. Property underlain by Hazelton Group volcanics intruded by diorite/granodiorite stocks and plugs and felsic dikes that suggests a multi-phase intrusion at depth.
- Historical exploration has outlined large areas of anomalous copper-gold-molybdenum concentrations in stream and soil surveys. Rock samples from within these areas returning greater than 1.0% copper along with significant concentrations of gold and molybdenum.
- High-grade gold values of up to 37.6 g/t (1.2 oz/t) in the Jewelry Box target. The mineralization is suggested to be analogous to the Dome Mountain gold deposit (medium grade 10.0-15 g/t gold) located 50 km northeast of the Stellar Property.
- Exploration model based on Imperial Metals Huckleberry mine approximately 60 kms south.
- An additional 2,278 hectares of property were added to the north end of the Stellar block to cover extension of copper mineralization located in 2021 program.



# Stellar Copper/Gold Exploration Targets



## Interpretation of Airborne Magnetic Results

The 2019 survey identified four priority target areas : Big Dipper, Cassiopeia, Orion, and Lynx that are interpreted to represent the magnetic expression of porphyry-style mineralizing systems:

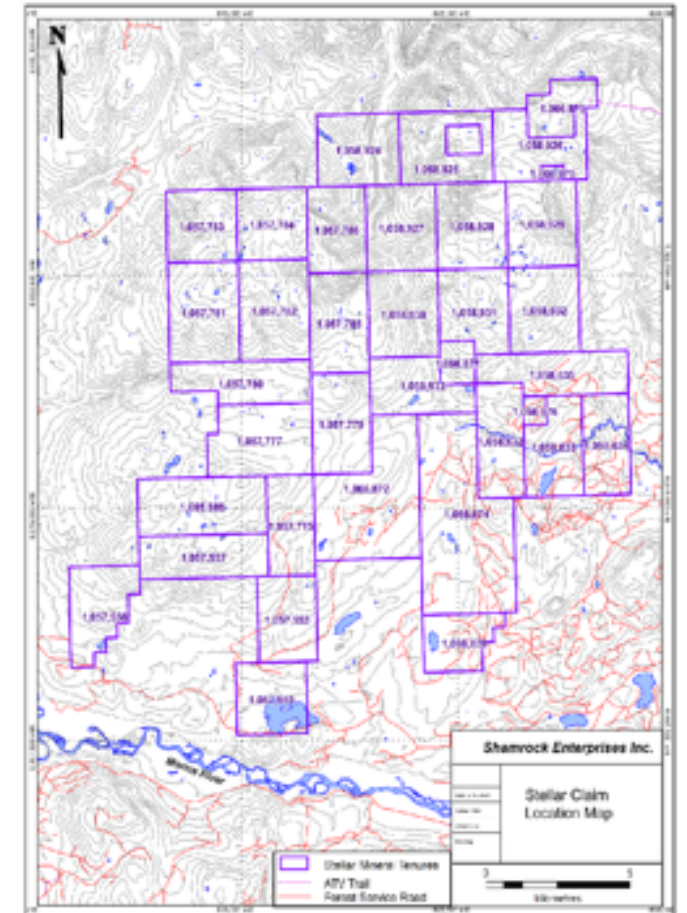
- Big Dipper lies within the northern part of the aeromagnetic high that hosts the Stars discovery by M3 Metals.
- Cassiopeia is located about 16 km northeast of the Stars discovery.
- Orion covers a 10 km long aeromagnetic high, approximately 5 km north-northeast of the Stars discovery.
- Lynx adjoins the Cassiopeia target to the north.

Big Dipper, Cassiopeia and Lynx are circular magnetic anomalies distinguished by magnetic lows within broad magnetic highs, possibly representing magnetite destructive alteration zones as sociated with porphyry systems.

Orion hosts several circular to northwest or northeast trending linear magnetic anomalies, which may be interpreted to reflect porphyritic-dykes and stocks.

2021 Exploration Program underway consisting of a Phase 1 & 2 program.

## Stellar Project Mineral Tenures



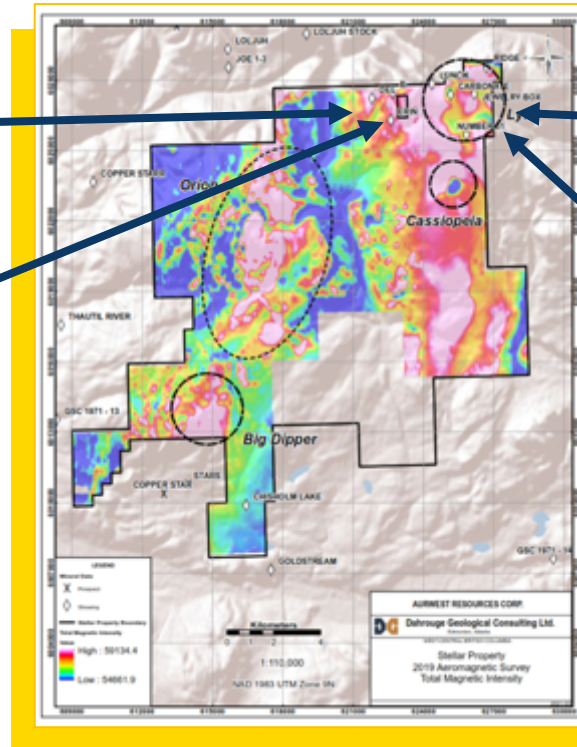
# Stellar Copper/Gold Exploration Targets



Sample taken from Erin target  
chalcocite and malachite.



Sample taken from  
Jewelry Box target  
Limonitic staining  
(oxidize pyrite).



Sample taken from  
Erin target  
Chalcocite and  
Malachite.

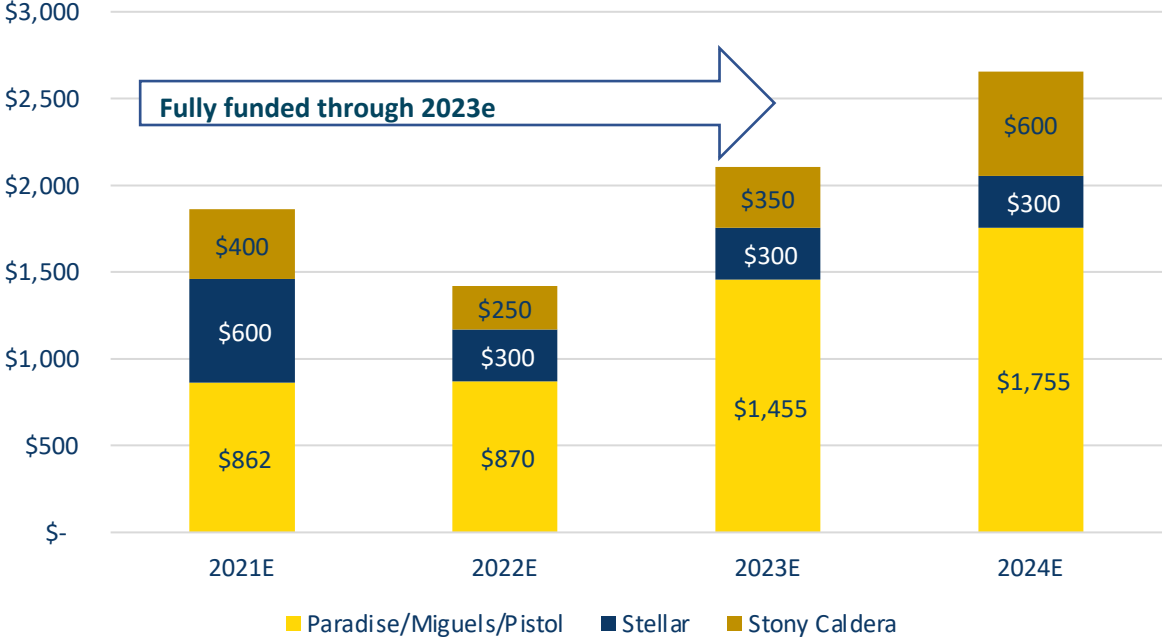


Trenching activity  
at Jewelry Box  
Target.

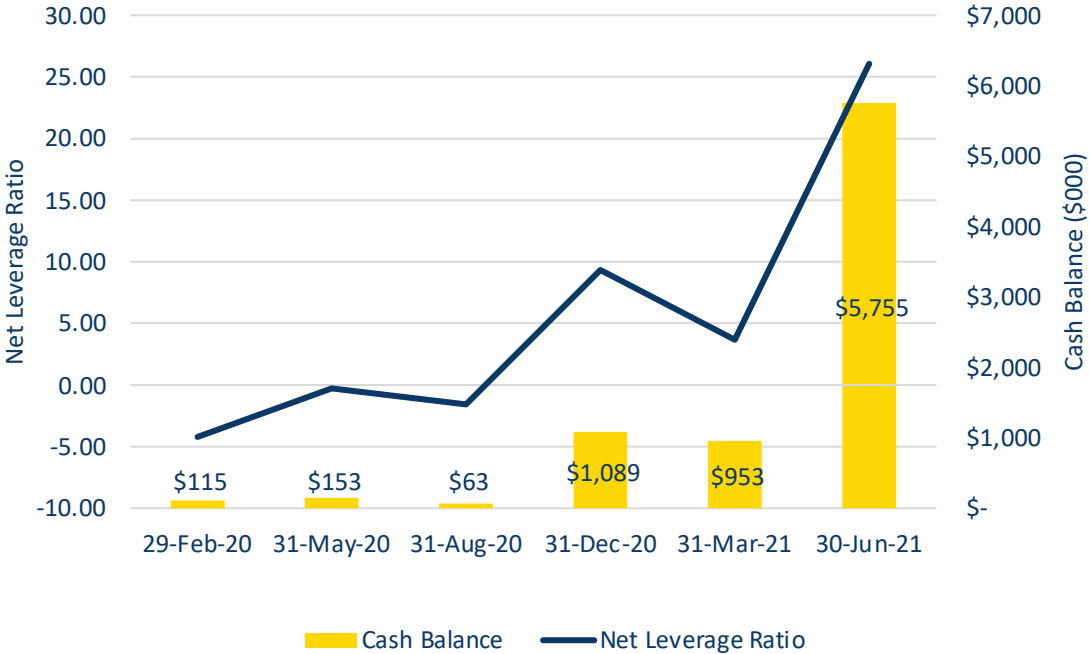
# Capital Expenditures



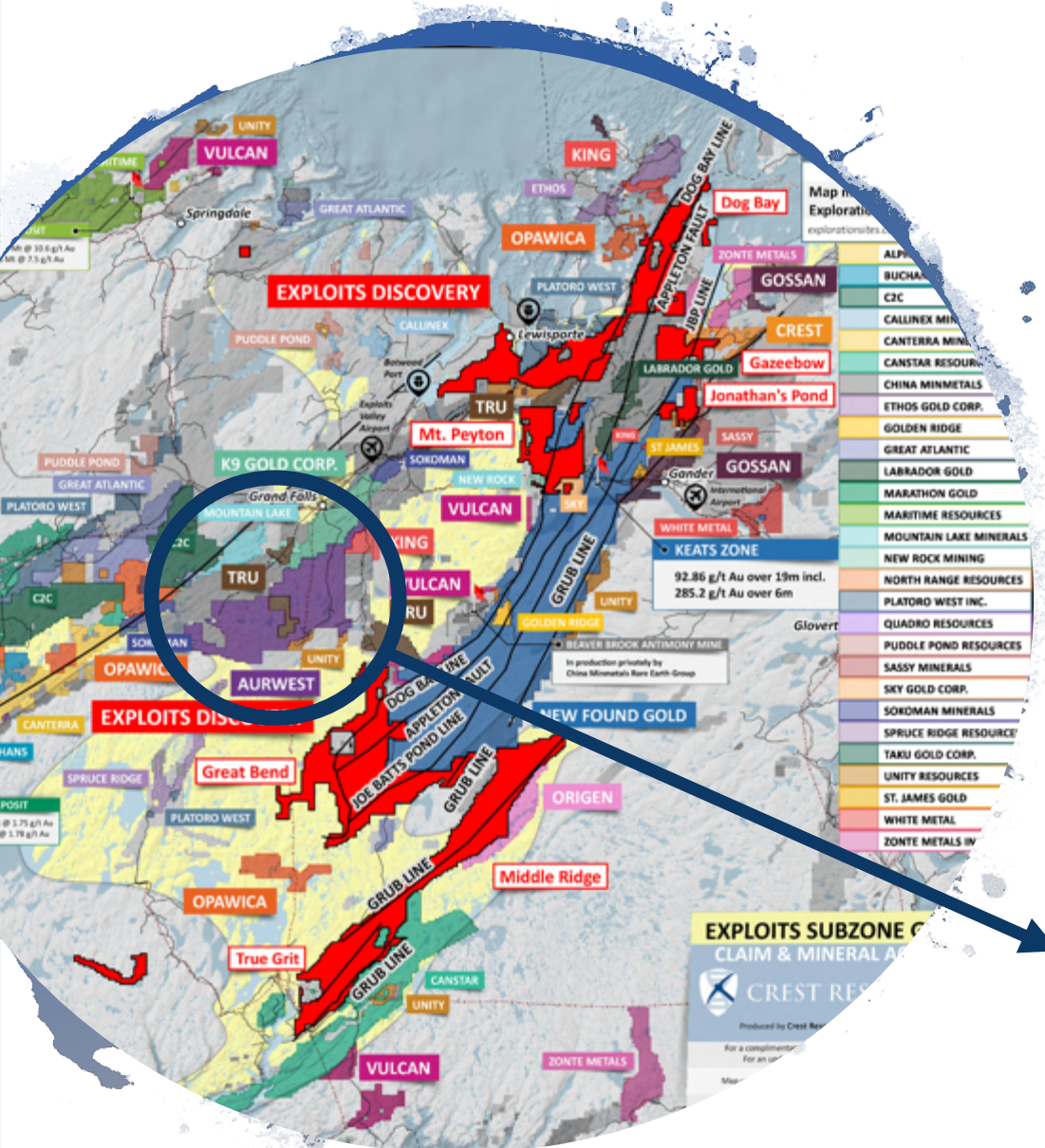
Capital Expenditures (\$000)



Cash Balance and Net Leverage Ratio



# Peer activity in Newfoundland



Market Cap (As of Aug 2021)	Land Position (Hectares)	Activity Description
\$1.2B	24,000 <sup>(2)</sup>	<b>New Found Gold (TSXV:NFG)</b> Queensway - Intercepts 23.3g/t Au over 41.35m and 31.2g/t Au over 18.85m in Initial Step-Out Drilling at Keatz Zone, Queensway Project. ( <a href="#">link</a> )  Queensway - Intercepts 41.2g/t Au over 4.75m and 25.4g/t Au over 5.15m in New High-Grade Discovery at Lotto Zone. ( <a href="#">link</a> )
\$777M	151,000 <sup>(1)</sup>	<b>Marathon Gold (TSX:MOZ)</b> Valentine - Results include 2.61g/t Au over 85m, 1.57g/t Au over 21m, 1.32 g/t Au over 20m, 3.44 g/t 10m and 2.80 g/t Au over 12m. ( <a href="#">link</a> )
\$53M	22,216 <sup>(3)</sup>	<b>Maritime Resources (TSXV:MAE)</b> Hammerdown - Intercepts 2.90 g/t Au, 69.6 g/t Ag and 3.0% Cu in new outcrop at Whistler Valley.
\$77M	55,558 <sup>(3)</sup>	<b>Sokoman Minerals (TSXV: SIC)</b> Moosehead – Receives final till sample results. Multiple new drill target areas identified.
\$13M	47,800	<b>Aurwest Resources Corp (CSE: AWR)</b> Acquires significant 47,800 hectare gold exploration project with significant potential to host a high-quality, low-sulfidation epithermal gold-silver project

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Sources: (1) Information gathered from MD&A as of June 30, 2021  
 (2) Information gathered from MD&A as of June 30, 2021, and Source: Newfoundland-Labrador, Department of Natural Resources, Mineral License Status Report, February 10, 2021.  
 (3) Information gathered from MD&A as of June 30, 2021 and company website



# Balance Sheet & Valuation Metrics



## Second Quarter 2021 Highlights:

- Positive working capital of ~\$5.3M
- Total Assets increased +78% to \$6.49M from \$1.45M last six months (Q4/20 to Q2/21).
- 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.
- 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 (Aug 31, 2021)	C\$0.15
52 Week High/Low	C\$0.04/ C\$0.22
Shares Outstanding (Jun 30, 2021)	96.4 M
Options	4.33 M
Warrants (average price \$0.16)	61.5 M
Fully Diluted (Aug 31, 2021)	164.4 M
Market Capitalization (basic)	C\$14.5 M
Treasury (Jun 30, 2021)	C\$5.7 M

Last Financings	
<p>June 2021 Completed an over subscribed non-brokered private placement for gross proceeds of C\$5,287,684</p>	<p>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</p>



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

SUITE 2003, 188 15<sup>TH</sup> Ave SW  
Calgary, AB. T2R 1S4

Colin Christensen, President & CEO  
O: 403 483-8363

W: [aurwestresources.com](http://aurwestresources.com)  
E: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

# Appendix – Historical Exploration Highlights



## **Paradise Lake – 20,600 hectares (100%)**

- 68 historical rocks were collected with 12 assayed >45 to 8,936 ppb Au;
- 14 tills assayed >500 to 1,640 ppb Au; 61 tills had 5 to 48 gold grains/samples & 5 HMC tills assayed >900 to >10,000 ppb Au

## **Miguels Lake & Pistol Lake – 3,000 hectares (100%)**

- 14 rocks were collected with 3 assaying >60 to 2,760 ppb Au;
- 40 tills assayed >75 to 22,209 ppb Au; 98 tills had 1 – 38 gold grains/samples & 40 HMC tills assayed >25 to >9,040ppb Au.

## **Pistol Lake**

- 49 rocks were collected with 3 assaying >100 to 5,160 ppb Au;
- 6 tills assayed >50 to 7,340 ppb Au;
- 5.13 g/t of visible gold has been identified in outcrop.

## • **Stony Caldera – 24,200 hectares (242 km<sup>2</sup>)**

- Connecting Paradise, Miguels and Pistol Lake properties to the Stony Caldera features a major regional magnetics system previously unrecognized prior to the 2019 Airborne geophysical survey – 8,071 line km covering 760km<sup>2</sup>.

# Historical Highlights Target Areas

## Structural Setting



### Paradise Lake previous results:

- 17. Pat's Showing: Quartz vein/stockwork; 1-2 g Au/t.
- 18. Paradise Lake Road: Angular boulder of quartz vein assayed 8.96 g Au/t; tills up to 41 pristine grains of gold, numerous others in area 11 to 25 grains of gold. Gold in lake sediments to NE.
- 19. Loon Pond Showings: Angular boulders of intense silica-sericite alteration cut by quartz stockworks. Till samples with up to 48 pristine gold grains.
- 20. Mud Pond Showings: Quartz stockworks cutting alteration zone (extension of Loon Pond). Grabs from 500-1,700 ppb Au west side of pond and up to 3.9 g Au/t east side of pond.
- 21. Paradise Lake Zone: An area of extensive, angular quartz veining, stock-working and vuggy quartz breccia boulders including an angular boulder with lattice-bladed textured quartz vein mostly cutting red syenite intrusive; grabs from 100 – 500 ppb Au.
- 22. Paradise Lake SE: Quartz boulders, grabs to ~100 to 600 ppb Au. Tills to 3,100 ppb Au.
- 23. Loons Nest Prospect: Quartz vein boulders with grabs up to 5.3 g Au/t
- 24. Twin Ponds Prospects: Angular boulders of quartz with grabs of 51-100 ppb Au. Tills with 14-24 pristine gold grains. Panned gold grains at south end of pond.
- 25. Noranda & BP tills <300 to 22,200 ppb Au.

