

Aurwest Resources Corp. Announces Closing of First Tranche of Oversubscribed Financing

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CALGARY, Sept. 15, 2020 - [Aurwest Resources Corporation](#) ("Aurwest" or the "Company") (CSE:AWR) is pleased to announce further to the Company's news releases dated August 20, 2020 and August 31, 2020, the Company has closed the first tranche of its previously announced non-brokered private placement ("Offering") and raised an oversubscribed amount for gross proceeds of \$1,019,800 at a price of \$0.05 per Unit (the "Unit") from the sale of 20,396,000 Units. The Company also plans to complete a second tranche closing for this Offering on or about September 30, 2020.

Each Unit consists of one common share ("Common Share") of the Company and one Common Share purchase warrant ("Warrant"). 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.

Colin Christensen, President & CEO commented, "The Company is very pleased with the outcome of this oversubscribed financing. The funds raised will allow us to pursue our objectives to move the Company's Stellar property forward, as well as investigate the acquisition of further advanced stage precious metal exploration projects in North America."

An aggregate finder's fee of \$37,377.50 and 1,493,100 broker Units were provided to PI Financial Corp., Canaccord Genuity Corp., Mackie Research Capital Corp. and Leede Jones Gable Inc. in connection with the Offering.

Price protection at \$0.05 per Unit was obtained from the Canadian Securities Exchange ("CSE").

All securities issued under this Offering are subject to a statutory hold period expiring four months and one day from issuance. The closing of the Offering, including the issuance of the securities and the finder's fee are subject to the Canadian Securities Exchange approval.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the US Securities Act.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

On Behalf Of Aurwest resources Corporation

"Colin Christensen"
President and Chief Executive Officer

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About Aurwest Resources Corporation

Aurwest Resources Corporation is a Canadian-based junior resource company focused on the acquisition, exploration and development of gold, silver, and base metal properties in North America. The Company currently holds a 100% interest in the 22,700 hectare Stellar copper/gold project, located approximately 25 kilometres 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 those relating to the Company's future operations and business prospects, are subject to 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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