Aurwest Resources Announces Filing of NI 43-101 Technical Report on the Porter Lake Uranium Property, Northern Saskatchewan

Calgary, Alberta, November 3, 2026 – **Aurwest Resources Corporation** (CSE: AWR) ("**Aurwest**" or the "**Company**") announces that it has filed a technical report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") on its Porter Lake uranium property (the "**Property**") in the Mudjatik area of northern Saskatchewan. The report, entitled "Technical Report on the Porter Lake Property, Mudjatik Area, Northern Saskatchewan, Canada" (the "**Technical Report**"), has an effective date of October 30, 2026, and was prepared by Robert B. K. Shives, B.Sc., P.Geo. The Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.aurwestresources.com. It contains no mineral resource or mineral reserve estimate.

"The Technical Report gives investors a full account of Porter Lake for the first time, from the 1950s drilling at Blackstone Lake to the 2025 high-definition airborne radiometric survey," said Cameron MacDonald, Interim Chief Executive Officer of Aurwest. "It identifies three uranium target areas and recommends a property-wide airborne electromagnetic survey followed by ground follow-up, which would also satisfy our first-year expenditure commitment under the option agreement. We are now planning that program."

Property Overview

The Property comprises four contiguous mineral claims totaling 10,489.52 hectares in the Mudjatik Domain of northern Saskatchewan (NTS 74B/06). It lies about 40 km west of Provincial Highway 914 (the Key Lake Road) and 136 km southwest of Cameco Corporation's Key Lake mill. The Property is approximately 100 km south of the southern margin of the Athabasca Basin and has no Athabasca sandstone cover. It lies southwest along trend from the Wollaston–Mudjatik Transition Zone, which hosts or lies close to the Key Lake, McArthur River and Cigar Lake uranium deposits. Mineralization at those deposits is not necessarily indicative of mineralization on the Property. The Company's news releases of June 1, 2026, and June 23, 2026, describes the Property as located in the Athabasca Basin but this news release corrects that description.

Aurwest holds the exclusive option to acquire a 100% interest in the Property from Critical Path Minerals Corp. ("**CPM**") under an option agreement dated effective May 26, 2026, as previously announced. To exercise the option, Aurwest must issue units to CPM and incur $1,515,000 in exploration expenditures over two years, including $455,000 by the first anniversary of the option agreement. If the option is exercised by Aurwest, CPM retains a 2.0% net smelter returns royalty, half of which Aurwest may repurchase for $1,000,000.

Technical Report Highlights

– **Three historical uranium target areas.** Historical grab and trench samples returned up to 3,200 ppm uranium ("U") at Porter Creek, 3,200 ppm U at Blackstone Lake and 7,600 ppm U (0.90% U_3O_8)

at Dragon Bay, with ground scintillometer readings of up to 25,000 counts per second. The target areas lie up to about 17 km apart.

- **Historical drilling at Blackstone Lake.** In 1955, Nova Uranium Mines Ltd. drilled six holes (324 m) and reported narrow intervals of up to 0.21% U_3O_8 over 0.6 m in graphitic metasediments and pegmatite containing uraninite.
- **2025 airborne radiometrics support the historical showings.** CPM's 2025 high-definition helicopter-borne gamma-ray spectrometric (RAMP-HD) survey flew 594.9 line-km at 50 m spacing over the three target areas on the Property. The highest equivalent-uranium (eU) readings in each block lie within 90 m to 900 m of the historical showings. At Blackstone Lake, the eU high coincides with a historical 1,640 ppm U grab sample and a Max-Min EM conductor.
- **New, untested anomalies.** The survey outlined eU anomalies that have not been examined on the ground, including one at Dragon Bay about 860 m west of the historical trench. High thorium responses in the Porter Creek and Blackstone blocks may indicate potential for rare earth element ("**REE**") mineralization; no REE analyses are available from the Property.
- **Multiple deposit models.** The Technical Report considers the Property prospective for basement-hosted, structurally controlled uranium associated with graphitic conductors; large-tonnage, low-grade pegmatite- and alaskite-hosted (intrusive) uranium; and intrusion-related REE mineralization.

The Property is at an early stage of exploration. No mineral resources or reserves have been estimated, and no modern drilling has been completed.

Recommended Exploration Program

The Technical Report concludes that the Property is of merit and recommends a two-phase program totaling $2,093,520 in expenditures (excluding GST). Phase Two is contingent on the results of Phase One.

- **Phase One ($803,220):** a property-wide helicopter-borne VTEM™ (Versatile Time Domain Electromagnetic) Plus time-domain electromagnetic ("**EM**") and magnetic gradiometer survey at 100 m line spacing (about 1,215 line-km); EM modelling and integrated targeting; and a helicopter-supported ground program of about 25 days, including mapping, prospecting, ground spectrometry, resampling of historical trenches and about 300 rock and channel samples. Phase One also includes community engagement and permitting in preparation for drilling. Completion of Phase One would satisfy Aurwest's first-year expenditure commitment under the option agreement with CPM.
- **Phase Two ($1,290,300):** about 2,500 m of helicopter-supported diamond drilling in approximately 12 holes at Porter Creek (1,000 m), Blackstone Lake (750 m) and Dragon Bay (750 m).

The Company is evaluating the timing of Phase One and will begin engagement with local communities and rights holders before any ground work.

Cautionary Note Regarding Historical Information

The historical exploration results in this news release are drawn from Saskatchewan Mineral Assessment Files, the Saskatchewan Mineral Deposit Index and other historical records summarized in the Technical Report. They come from selective grab and trench samples and historical drilling, were collected without modern quality assurance and quality control, and have not been verified by the Qualified Person or the Company. Grab samples are selective by nature and may not represent average grades. Reported drill intervals are core lengths; true widths are not known. Airborne radiometric results are estimates of concentrations in surface material and are not a substitute for assays. The historical results should not be relied upon and are used as an exploration guide only.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Robert B. K. Shives, B.Sc., P.Geo., author of the Technical Report independent of the Company and a Qualified Person as defined in NI 43-101.

About Aurwest Resources Corp.

Aurwest is a Canadian junior resource company focused on the acquisition and exploration of gold and uranium properties in Canada. The Company holds an option to acquire a 100% interest in the Porter Lake uranium property in northern Saskatchewan and an option to earn a 50% interest in the Weaver Lake Gold Property in southwestern British Columbia from Pacific Bay Minerals Ltd.

ON BEHALF OF THE BOARD OF AURWEST RESOURCES CORP.

"Cameron MacDonald"
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Disclaimer for Forward-Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "plans", "potential" and similar expressions, or by statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved.

Forward-looking statements in this news release relate to, among other things: the exploration potential of the Property; the recommendations of the Technical Report, including the scope, cost, timing and completion of the Phase One and Phase Two programs; community engagement and permitting; the Company's ability to satisfy its expenditure and securities issuance obligations under the option agreement and to exercise the option (if at all); and the good standing of the mineral claims, including approval of the pending assessment work report. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based on a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

Many factors, both known and unknown, could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including, without limitation: exploration results that do not support further work; the historical data not being reproducible; uranium prices; the ability to obtain financing; the receipt of required permits and the outcome of community and Indigenous

engagement; the approval of assessment work by the Saskatchewan Ministry of Energy and Resources; the receipt of any required regulatory or Canadian Securities Exchange approvals; weather, forest fires and access; and changes in general economic, market and business conditions. Readers should not place undue reliance on forward-looking statements and are urged to refer to the Company's public filings, available at www.sedarplus.ca, for a more complete discussion of risk factors and their potential effects. The Company does not assume any obligation to update forward-looking statements except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.