Monday, 11th April 2022

>53% Cu Direct Shipping Ore generated at Storm Copper

- **Conventional ore sorting on Storm mineralisation has produced exceptional results that are a game changer for potential development**
- **Test work using a full scale sorter has successfully generated a Direct Shipping Ore (DSO) product with a copper grade of 53.9% copper with no impurities**
- **DSO product has excellent ESG outcomes with a low footprint, environmentally friendly processing and simple, low cost development**
- **A resource definition drilling and exploration program on track to commence in June**

American West Metals Limited (**American West Metals** or **the Company**) (ASX: AW1), a discovery and development company focused on major base metal deposits in North America, is pleased to report the results of the recent ore sorting test work completed on mineralisation from the high-grade Storm Copper Project (**Storm** or **the Project**) on Somerset Island, Nunavut.

This work is the first of its type to be completed on the Storm mineralisation and has successfully produced a commercial grade direct shipping ore (DSO) product. The DSO material has no impurities and has the potential to form the basis for a low footprint and low capital development option at the Storm Copper Project.

An extensive drilling program has been planned for 2022 which will focus on resource definition and expansion of the known high-grade copper mineralisation through testing of high priority electromagnetic (EM) targets.

Dave O'Neill, Managing Director of American West Metals commented:

"We are pleased to announce a very exciting development for the Storm Copper Project with outstanding results from ore sorting test work. The work has produced a commercial grade DSO product through an uncomplicated and low-cost process that is game changing for this project and plays to our strategy of developing very low footprint operations.

"The process of generating DSO at Storm is amazingly simple and highlights our Company's focus on generating ESG sensitive mining solutions. Storm Copper now stands out as one of the very few, and highest-grade DSO copper projects globally.

Mr O'Neill continued, "Whilst the assay results for the drilling at the West Desert Project are imminent, our shareholders will be encouraged to see that we are also progressing high value initiatives across our portfolio".

ORE SORTING TEST WORK

The straightforward nature of the copper mineralogy and host rocks of the Storm Copper Project indicated that it may be amenable to upgrading through beneficiation processing techniques.

The ore sorting test work was completed with partners Steinert Australia at their test facilities in Bibra Lake, Western Australia. The test sample was processed using a full scale STEINERT KSS CLI XT combination sensor sorter (Figure 1).

Figure 1: Full scale Steinert KSS ore sorter, Bibra Lake, Western Australia

Sample selection and process

The test sample was selected from preserved core from drill hole STOR1601D. This drill hole is located within the eastern 4100N Zone of the Storm Copper Project (Figure 5). The selected 4m interval from between 97-101m down hole was composited and included approximately 5.5kg of core material with an average grade of 4m @ 4.16% Cu. The test sample is considered representative of the high-grade copper mineralisation discovered at the Storm Project to date.

The composite sample was crushed to a size fraction of 10-25mm, which is the optimal size range for the full-scale ore sorting equipment. The crushed material was then washed before being processed. A minor fraction of fines was lost (~0.03kg) during crushing.

A combination of X-Ray transmission and 3D laser sensors were used in the sorting algorithms given the expected density contrasts between the ore and waste.

Figure 2: Drill core from STOR1601D from interval 97-101m downhole – average grade 4.16%. The Chalcocite is seen as the dark gunmetal grey material within the lighter grey dolomite host rock.

Commercial grade DSO

Three distinct products were produced from the test work – a Very High Density material which qualifies as DSO, a High Density material and a Low Density material (Figure 3). The weights of each product was 0.56kg, 0.51kg and 4.4kg respectively. Each of the products was split and samples from each were pulverized and prepared as pressed pellets for analysis (Figure 4).

Metal values are estimated using portable XRF and the results are tabulated below (Table 1). XRF analysis of the pressed pellets is considered an accurate estimate of metal values given the composite and homogenous nature of the pellets.

The grades and yield suggests that the Very High Density product is likely comprised of pure chalcocite (Cu_2S) and a small fraction of waste material. This unoptimized grade is superior to many other DSO copper products globally, and is due to the simple, monomineralic nature of the copper mineralisation.

Figure 3:The three products produced from the ore sorting test work. Left to right – Very High Density product (DSO), High Density product, and Low Density product (waste rock)

Product	Cu Grade	Weight	Estimated Chalcocite Content (approx.)
Ore Sorter Feed	4.16%	5.5kg	
V. High Density	**53.9%**	0.56kg	81%
High Density	**10.3%**	0.51kg	16%
Low Density	**0.3%**	4.4kg	0.4%

Table 1: Portable XRF results and ore sorter product details

The High Density intermediate product likely represents a portion of the sampled interval where there is fine grained chalcocite that wasn't liberated with crushing of the 10-25mm fraction. Optimisation of the sorting algorithm to recover the remaining fine grained chalcocite, followed by further crushing is expected to successfully upgrade this material to DSO grades through simple conventional physical separation. Any fines lost in the original crushing circuit will likely be reprocessed with the intermediate material.

The waste material is comprised of dolomite, with very minor unliberated (likely very fine grained) chalcocite. This is expected to have no acid forming potential.

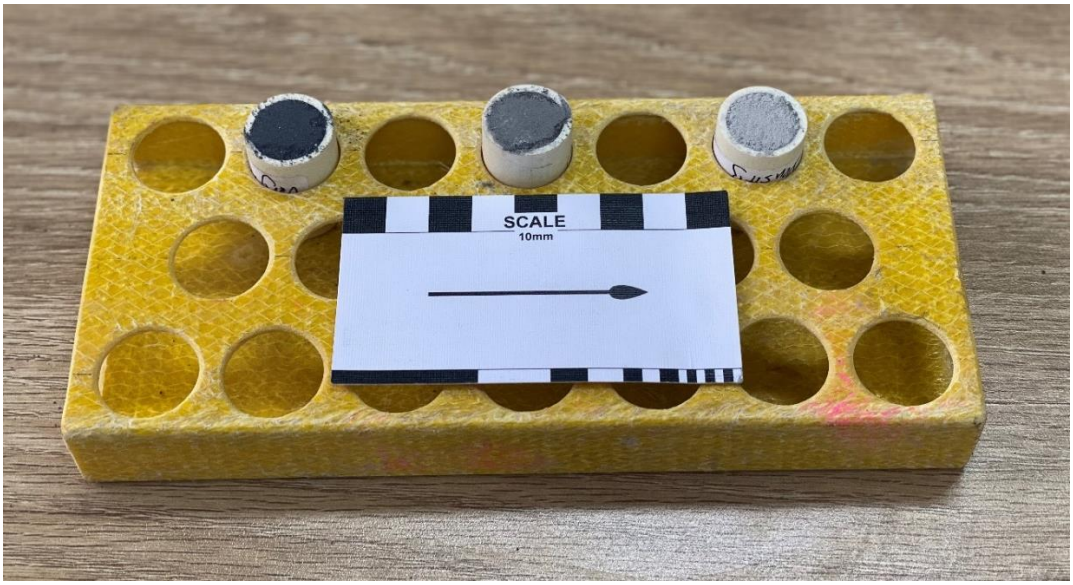


Figure 4: Pressed pellets generated from the ore sorting products ready for XRF analysis.

Working towards a low footprint operation

The ore sorting test work has demonstrated that the typical mineralisation at Storm Copper can successfully be upgraded through a simple process to produce a DSO product. The exceptional grade of the Storm DSO is unique and ranks among the highest-grade copper DSO products globally.

The operational benefits of using ore-sorting processing technology are the low capital and operating costs, low emissions and the lack of tailings and reagents. This, combined with the high-grade and shallow mineralisation, provides the Company with a potential pathway to a very low footprint, low cost and ESG sensitive mining operation.

NEXT STEPS - STORM EXPLORATION PROGRAM

An extensive diamond drilling program has been designed for 2022 with the aim of defining a maiden copper resource at Storm, and to define new zones of mineralisation through testing of high-priority EM anomalies.

The high-grade 2750N zone will be the first to be drilled and will include infill drilling around historical intersections such as **110m @ 2.45% Cu from surface** (drill hole ST97-08) and **56m @ 3.07% Cu from 12.2m** (drill hole ST99-19). These two intersections are located approximately 100m apart, and within broader a zone of mineralisation over 300m in strike. The 2750N zone is open in all directions.

A number of high priority EM anomalies that were identified as part of the 2021 survey will also be tested. That survey identified seven shallow and seven deep anomalies that are untested and lie in favorable geological locations. For details of the results of the EM survey, see our ASX Release dated 14 December 2021 *Outstanding Growth at Storm Copper*.

Two of the shallow EM anomalies close to the 2750N zone are associated with significant copper in soil geochemical anomalies and mapped surface gossans, making them compelling targets for the discovery of further copper sulphides.

The geometry and mostly gentle dips of the modelled deep conductors suggest that they may be related to stratiform type targets, and may be indicative of traditional sedimentary type copper mineralisation at depth. One of these deep anomalies lies immediately to the west of the 4100N zone and is interpreted to project close to surface in that location, and therefore may represent the source of the shallow high-grade mineralisation.

Further details of the drill program will be announced soon, with drilling expected to commence in June.

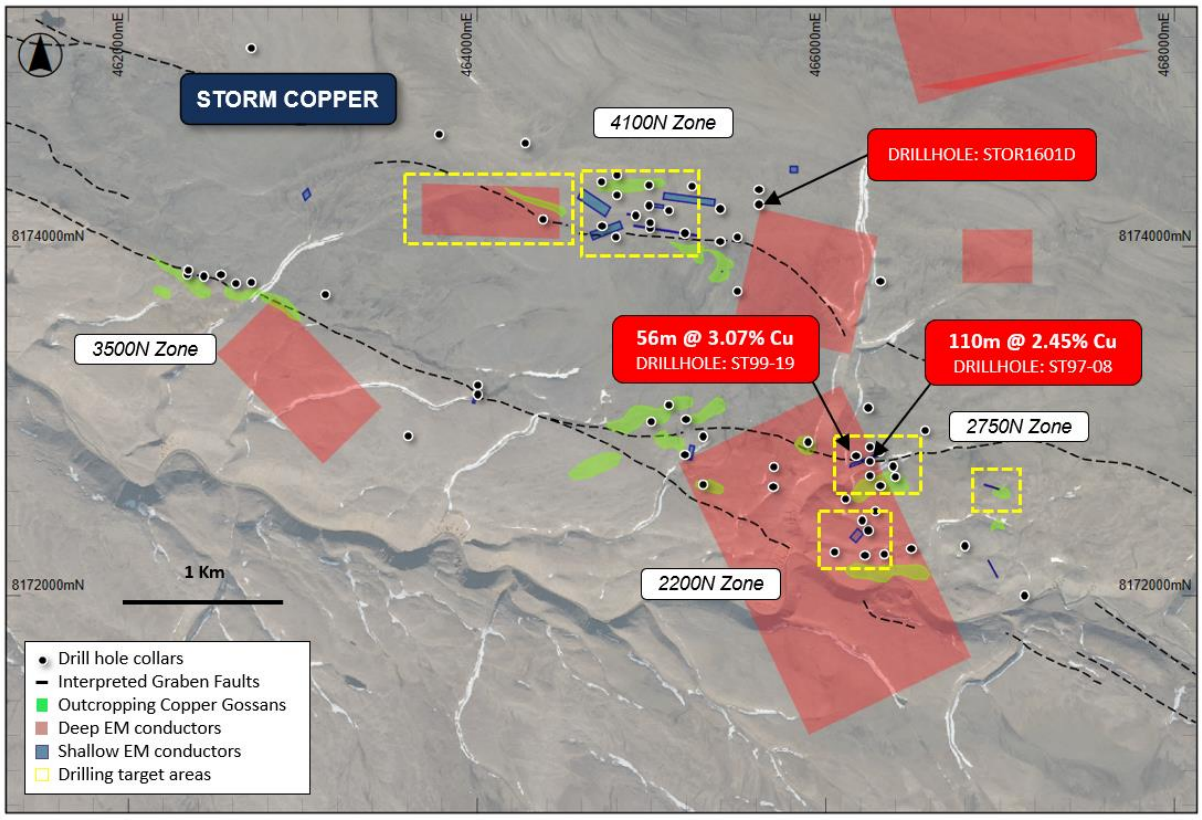
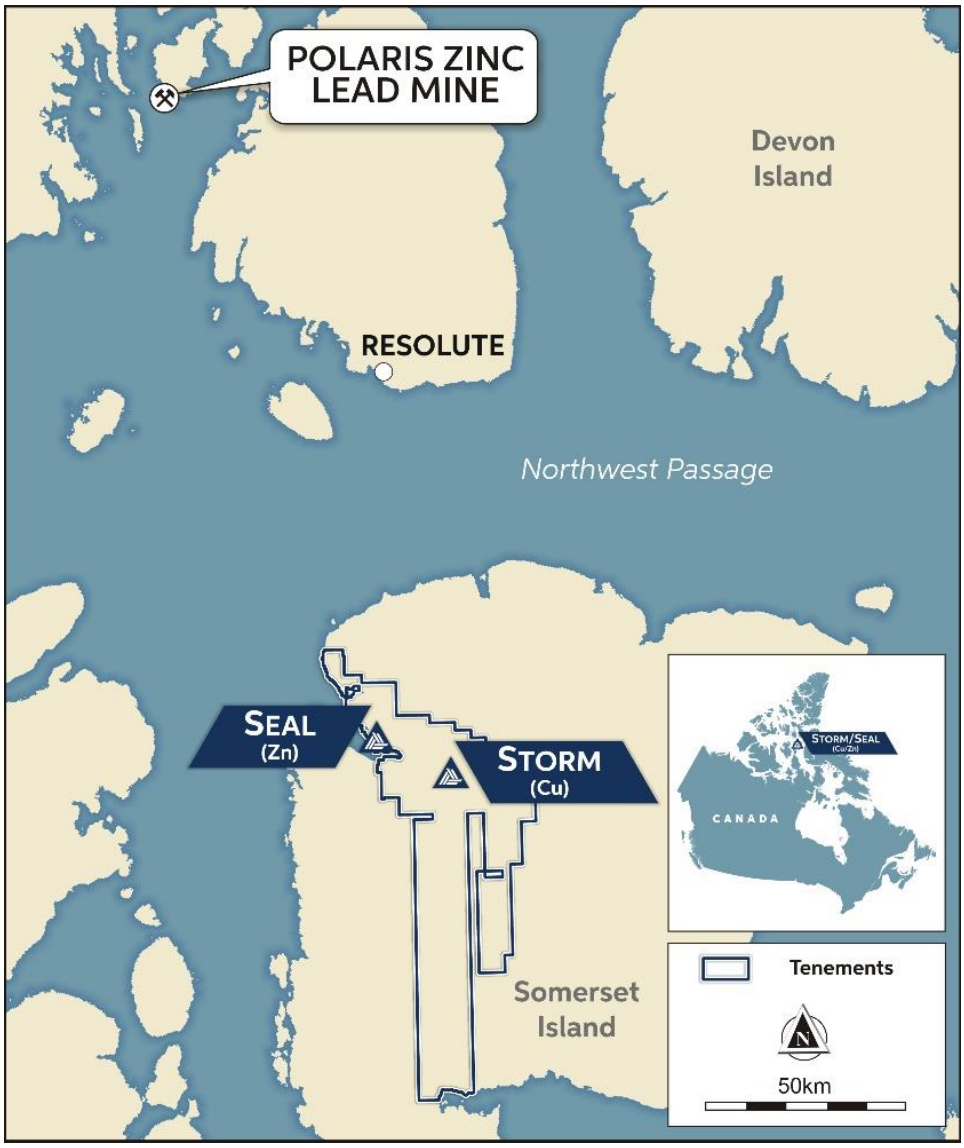


Figure 5: Exploration target areas at Storm overlaying geophysics and drilling

ABOUT STORM COPPER AND SEAL ZINC-SILVER PROJECTS, NUNAVUT

The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut, Canada. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including **110m @ 2.45% Cu** from surface and **56.3m @ 3.07% Cu** from 12.2m) as well as the Seal Zinc Deposit (intersections including **14.4m @ 10.58% Zn, 28.7g/t Ag** from 51.8m **and 22.3m @ 23% Zn, 5.1g/t Ag** from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.

American West Metals Limited has an option to earn an 80% interest in the Storm and Seal Projects.



This announcement has been approved for release by the Board of American West Metals Limited.

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ASX Listing Rule 5.12

The Company has previously addressed the requirements of Listing Rule 5.12 in its Initial Public Offer prospectus dated 29 October 2021 (released to ASX on 9 December 2021) (**Prospectus**) in relation to the West Desert Project. The Company is not in possession of any new information or data relating to the West Desert Project that materially impacts on the reliability of the estimates or the Company's ability to verify the estimates as mineral resources or ore reserves in accordance with the JORC Code. The Company confirms that the supporting information provided in the Prospectus continues to apply and has not materially changed.

This ASX announcement contains information extracted from the following reports which are available on the Company's website at https://www.americanwestmetals.com/site/content/:

- 29 October 2021 Prospectus

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results for the West Desert Project is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by American West Metals Limited as Managing Director, and is a substantial shareholder in the Company.

Mr O'Neill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Neill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

American West Metals Limited

ABOUT AMERICAN WEST METALS

AMERICAN WEST METALS LIMITED (ASX: AW1) is an Australian company focused on growth through the discovery and development of major base metal mineral deposits in Tier 1 jurisdictions of North America.

We are a progressive mining company focused on developing mines that have a low-footprint and support the global energy transformation.

Our portfolio of copper and zinc projects include significant existing resource inventories and high-grade mineralisation that can generate robust mining proposals. Core to our approach is our commitment to the ethical extraction and processing of minerals and making a meaningful contribution to the communities where our projects are located.

Led by a highly experienced leadership team, our strategic initiatives lay the foundation for a sustainable business which aims to deliver high-multiplier returns on shareholder investment and economic benefits to all stakeholders.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The drill samples and geological data are sourced using Diamond Drilling • Sampling and geological intervals are determined visually by geologists with relevant experience • The intervals of the core that are selected for assaying are marked up and then recorded for cutting and sampling. • The mineralisation at the Storm Copper prospect displays classic features and is distinctive from the host and gangue lithologies • All intercepts are reported as downhole widths • A single composite sample was created for ore sorting from a selected interval, with 100% of the available drill core being used • The ore sorting composite sample was crushed to between 10mm and 25mm and then washed • The ore sorting test work used a full scale STEINERT KSS CLI XT in X-ray combination sensor sorter • The ore sorter produced three products using X-Ray and 3D laser sensors • Samples were obtained for XRF from the ore sorting products by splitting the products, then pulversing to <75um and making into pressed pellets.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• DD programs were carried out at the Storm copper prospect and Seal zinc-silver deposit, but no historical documentation regarding rig type and specifications has been sighted by Entech. • Historical drilling diameters were NQ and BQ. • Drilling conducted by APEX in 2016 was NQ diameter core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	• Drill recoveries are recorded by the driller and verified by the logging geologist • To minimise core loss in unconsolidated or weathered ground, split tubes are used until the ground becomes firm and acceptable core runs can be achieved • No relationship has been determined between core recovery and grade and no sample bias is believed to exist

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded • A preliminary summary log is produced at the rig for daily reporting purposes • The logging is qualitive and quantitative • The drill core is marked up and photographed wet and dry • 100% of all relevant intersections and lithologies are logged • The level of detail is considered sufficient to support future mineral resource estimations, and mining and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• A single composite sample was created for ore sorting from a selected interval, with 100% of the available drill core being used • The ore sorting composite sample was crushed to between 10mm and 25mm and then washed prior to ore sorting • Sample preparation for the XRF was completed in-house. The split samples of ore sorted products were first pulverised using a mortar and then with an electric driven pulveriser to better than 75µm. This was then made into a pressed pellet by sifting through a cone into the sample tube, and compacted using a mallet and press. • The sample sizes are considered to be appropriate to correctly represent base metal sulphide mineralisation and associated geology based on: the style of mineralisation (massive and breccia sulphides), the thickness and consistency of the intersections and the sampling methodology
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The ore sorting test work used a full scale STEINERT KSS CLI XT in X-ray combination sensor sorter • The ore sorter produced three products using X-Ray and 3D laser sensors • The sample were assayed using a NITON XL5 portable XRF • The assay method and detection limits are appropriate for analysis of the elements require

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are verified by the Company's technical staff and a suitably qualified Competent Person • No twinned holes have been drilled or used • Primary data is captured onto a laptop spreadsheet and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is validated and entered into the American West Metals server in Perth, Australia • No assay data is adjusted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The WGS84 UTM Zone 15X coordinate system is used • Drill hole collars are located with a handheld GPS with an expected accuracy of +/-5m for easting, northing and elevation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• At the Storm copper prospect, exploration drilling carried out over the four identified mineralised areas (2200N, 2750N, 3500N and 4100N) has variable spacing (between 90 and 120 m), with variable azimuth orientations. The four areas are considered exploration prospects. • The drilling results in this report are not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes are designed to intersect the mineralised zones at a near perpendicular orientation (unless otherwise stated). However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified • No orientation-based sampling bias has been identified in the data to date.
Sample security	• *The measures taken to ensure sample security.*	• All drill core is handled by company personnel or suitable contractors • All core cutting and handling follows documented procedures
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques used over the years are consistent with industry standards prevailing at the time.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Aston Bay property contains the Seal zinc-silver deposit and multiple copper-silver showings, collectively known as the Storm copper prospect. • The Aston Bay property comprises 134 contiguous mineral claims, 124 of which are named AB 1 to AB 82, AB 84 to AB 125 and 10 of which are named ASTON 1 to ASTON 10, as well as 12 prospecting permits, numbered P-12 to P-17 and P-26 to P-31. The total area covered by the project tenure is 414,537.9 ha. Aston Bay Ltd currently holds 100% interest in all mineral claims and prospecting permits. • The Seal zinc-silver deposit lies within claim number AB 1 and the Storm copper prospect showings lie within claims AB 32, AB 33, AB 36 and AB 37. • All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration work in the areas around Aston Bay and the Storm property has been carried out intermittently since the 1960s. Most of the historical work at the Storm property was undertaken by, or on behalf of, Cominco. • In 1966, Cominco conducted stream geochemical sampling with a sample density of 1 sample per 6.2 km^2, with three samples taken from the area around Seal showings. • In 1970, J.C. Sproule and Associates Ltd conducted photogeological mapping, limited reconnaissance prospecting and stream sediment geochemical sampling. The geochemical survey included areas of the far eastern side of the current Storm property and returned some anomalous copper assay values. • In 1973, Cominco conducted geological mapping, prospecting and soil sampling in the Aston Bay area as a follow-up to 1966 work. Anomalous soil and rock samples were described, with zinc values up to 5% in rubble at the main Seal showings. • In 1974, Cominco conducted geological mapping, prospecting and soil sampling on the Aston Bay property (Seal showings) with 15 soil samples collected and analysed for zinc and lead. • In 1978, Esso Minerals conducted prospecting, geological mapping, geochemical surveys and an airborne radiometric survey exploring for uranium mineralisation at Aston Bay. • In 1993, Cominco conducted stream sediment geochemistry and prospecting in the Aston Bay area. • In 1994, Cominco conducted various exploration activities, including detailed geological mapping on Seal Island and the North and South peninsulas of Aston Bay. A total of 168 line-km of induced polarisation (IP) and 62 line-km of gravity geophysical surveys

Criteria	JORC Code explanation	Commentary
		were conducted on Seal Island and the North Peninsula. Soil geochemical sampling was conducted along the Seal Island and North Peninsula geophysical grids. Soil sampling, prospecting and mapping were done on the South Peninsula, with a total of 434 soil samples and 65 rock grab samples analysed, returning anomalous zinc grades >1% for some samples. Helicopter reconnaissance and heavy minerals sampling were conducted south of Aston Bay. • In 1995, Cominco completed 14 DD holes (AB95-1 to AB95-14) on the North Peninsula for a total of 2,465.7 m. Drill intersections of up to 10.5% Zn and 28 g/t Ag over an 18 m core length were obtained for the Seal zinc-silver deposit. • In 1996, Cominco completed 10 DD holes (AB96-15 to AB96-24), totalling 1,733.0 m on the North and South peninsulas. Best results were from the North Peninsula drill holes, including 1.8% Zn with 14 ppm Ag over 0.5 m in hole AB96-17 and 2.8% Zn, with 10 ppm Ag over 1 m and 2.2% Zn over 1 m in hole AB96-17. Cominco geologists discovered large chalcocite boulders in Ivor Creek, about 20 km east of Aston Bay, at the subsequently named 2750 Zone at the Storm copper showings. Copper mineralisation, hosted by Palaeozoic dolostone and limestone, was found over a 7 km structural trend. • In 1997, Sander Geophysics Ltd, on behalf of Cominco, conducted a high-resolution aeromagnetic survey over a 5,000 km^2 area of northern Somerset Island. A total of 89 line-km of IP and 71.75 line-km of HLEM surveys were completed, and 536 soil samples were collected at the Storm copper showings. In addition, 17 DD holes, for a total of 2,784 m, were completed in the central graben area of the Storm zone. Assay highlights included 49.71% Cu with 17.1 ppm Ag over 0.6 m and 19.87% Cu over 1.1 m in hole ST97-02; 4.67% Cu over 4.8 m and 4.13% Cu over 1.4 m in hole ST97-03; and 14.62% Cu with 23.5 g/t Ag over 1.3 m and 4.41% Cu with 12.4 g/t Ag over 1.4 m in hole ST97-13. • In 1998, Cominco completed a total of 44.5 line-km of IP survey and 2,090 soil samples were collected at the Storm zone. In total, 851 soil samples were collected along the IP grid and 1,239 base-of-slope samples were collected during regional drainage prospecting traverses. An area 700 m by 100 m on the soil grid was found to contain >500 ppm Cu, trending parallel to the graben structure. • In 1999, Cominco completed a total of 57.7 line-km of IP survey in the Storm copper zone. A total of 750 soil samples were collected at the main Storm grid. The maximum copper and zinc values achieved in the main grid were 592 ppm and 418 ppm, respectively. To test IP resistivity anomalies, 41 DD holes, for a total of 4,560.8 m, were completed at the Storm copper showings. • In 1999, Noranda Inc. (Noranda) entered into an option agreement with Cominco whereby Noranda could earn a 50% interest in the Storm property package (48 claims)

Criteria	JORC Code explanation	Commentary
		by incurring exploration expenditures of $7 million over a four-year period, commencing in 1999. An airborne hyperspectral survey completed by Noranda identified 26 airborne electromagnetic and magnetic (AEM/MAG) and 266 colour anomalies. • In 2000, Noranda flew a 3,260 line-km GEOTEM electromagnetic and magnetic airborne geophysical survey over the property at 250–300 m line spacings. Ground geophysical surveys were carried out as a follow-up to the airborne surveys, including 100.5 line-km of UTEM, 69.2 line-km of gravity, 11 line-km of magnetics, and 6.5 line-km of HLEM surveys. Eleven DD holes, for a total of 1,885.5 m, were completed; eight of the holes, for a total of 1,348.5 m, were completed within the current Storm property, at the 4100N zone showing. • In 2001, Noranda added the Aston Bay claims (7 claims) to the original option agreement with Cominco. Reconnaissance follow-up work on selected airborne targets from the 1999 and 2000 airborne surveys was completed. Six DD holes, for a total of 822 m, were completed on the Seal zinc showings. Assay highlights for 2001 drilling include 7.65% Zn with 26.5 g/t Ag over 1.1 m in hole AB01-29. • In 2008, Commander was issued prospecting permits 7547, 7548 and 7549, comprising the Storm property. Fieldwork included traversing geological contacts at the Seal 2200N, 2750N, and 4100N showings to evaluate the accuracy of previous mapping. Verification of historical drilling results was undertaken with core stored at the former Aston Bay camp site selectively sampled. Seven holes were sampled, including two from the Seal occurrence and five from the Storm copper showings. Duplicate analyses for the Storm holes corresponded well with original results. • In 2011, Geotech Ltd, on behalf of Commander, conducted a helicopter-borne versatile time domain electromagnetic (VTEM plus) and aeromagnetic survey over the Storm property: a total of 3,969.7 line-km. The primary VTEM survey flight lines were oriented 030/210 at a 150 m spacing, with parallel infill lines at 75 m spacing and orthogonal tie lines at 1,500 m spacing. • In 2012, APEX completed an interpretation of the 2011 VTEM and aeromagnetic survey by Intrepid Geophysics. Modelling of the historical drill hole data in 3D was undertaken to identify trends within the mineralised envelopes of the known showings. This was followed by a site visit, prospecting, surface sampling, sampling intervals of historical DD core that had not been previously sampled or had been sampled but the assays were not made available to Aston Bay, and ground-truthing of the VTEM anomalies by APEX and Aurora personnel. Remnant half-core was quarter cored for resampling purposes. Prospecting confirmed the presence, location and extent of known historical zinc and copper mineralisation at the Seal zinc and Storm copper showings,

Criteria	JORC Code explanation	Commentary
		respectively, and their correlation with geophysical anomalies. • In 2016, Aston Bay's exploration program comprised diamond drilling, borehole electromagnetic geophysical surveys, logging of historical drill core, prospecting and soil sampling to provide broad, systematic coverage of the prospective geological units within the Aston Bay property. A total of 2,005 soil samples and 21 rock samples were collected. Twelve exploration diamond drill holes, totalling 1,951 m, were completed at the 2750N, 3600N and 4100N zones at the Storm prospect, and associated Tornado and Hurricane target areas. Downhole time-domain electromagnetic surveys were completed on 5 of the 12 drill holes, and 119 core samples were sent to Zonge International Inc. for petrophysical measurements. No drilling was conducted at the Seal zinc-silver deposit. • In 2017, Aston Bay completed a surface geological reconnaissance program and undertook core review. A property-wide Falcon Plus airborne gravity gradiometry survey was also completed by CGG Multi-Physics, with over 14,672 line-km flown at a 200 m line spacing. A historical/foreign Mineral Resource Estimation by P&E Mining Consultants Inc. was initiated. • In 2018, P&E Mining Consultants Inc., on behalf of Aston Bay, completed a historical/foreign Mineral Resource Estimate on the Seal zinc-silver deposit. The Seal zinc-silver deposit was estimated to contain 1.006 Mt at a grade of 10.24% Zn and 46.5 g/t Ag, using a 4.0% ZnEq cut-off. The estimate is based on diamond drilling conducted by Teck (previously Teck-Cominco) in 1995–96.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Storm copper mineralised zones all occur within the upper 80 m of the Allen Bay Formation and to a lesser extent in the basal Cape Storm Formation, and are referenced by their UTM (Universal Transverse Mercator) northings: 2200N, 2750N, 3500N and 4100N. The first three zones outcrop at surface whereas zone 4100N is blind, covered by a veneer of the Cape Storm Formation. • The Storm copper sulphide mineralised zones occur within the zones of ferroan carbonate alteration and extend beyond them for at least a few metres. Copper sulphides and later copper carbonates occur within fractures and a variety of breccias, including most commonly crackle breccias as well as lesser in-situ replacive and apparent solution breccias, are present. Sulphides and copper oxides infill the fractures and form the matrix of breccias. Sulphides have sharp contacts with wall rock, both ferroan carbonates and unaltered dolostone. • At the Storm copper prospect, chalcocite is the most common copper sulphide observed at surface and in drill core.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Historically drilling and significant intercepts have been independently compiled by Entech and can be found in the Independent Geologist's Report
		• Supporting drillhole information (easting, northing, elevation, dip, azimuth, down hole length) is supplied within Appendix E of the Independent Geologist's Report

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Historically significant intercepts have been independently compiled by Entech for the Independent Geologist's Report. • Downhole weighted averaged were calculated using a minimum of 1% Copper over a 1 metre interval with exclusion of internal waste greater than 10 metres. • True width was not calculated as the mineral asset is currently an exploration prospect without certainty on mineralisation orientation or geometry. • No metal equivalents were utilised.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intervals are reported as down hole lengths. • The geometry of the mineralisation with respect to the drill hole angle is not known and therefore downhole lengths were reported only. True widths are not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A prospect location map is shown in the body of the announcement

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Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All known explorations results have been reported • Reports on other exploration activities at the project can be found in ASX Releases that are available on our website www.americanwestmetals.com
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material or meaningful data collected has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Immediate work will involve diamond drilling at the Storm Copper Prospects with a focus on resource definition and exploration work. • Other work is expected to include infill electromagnetic (EM) surveys, and new EM surveys in untested areas such as the Tornado and Blizzard Prospects. • An airborne magnetic survey has been planned but is yet to be executed.