

American West Metals

Metals for the Clean Energy Future

Company Overview

American West Metals Limited is focused on the discovery of major copper and other clean energy mineral deposits in North America.

The company is currently expanding high-grade discoveries at the Storm Copper project in Nunavut, Canada; developing a zinc-copper-indium deposit at West Desert in Utah, US; and establishing a resource at the expansive Copper Warrior project in Utah, US.

Investment Highlights

- Tier 1 jurisdictions with excellent infrastructure and close to existing mines and smelters
- Existing resources of critical metals with near term development potential
- High-grade DSO copper at Storm project
- Outstanding growth opportunities with Storm project drilling and DSO scoping study underway
- Proven track record of experienced management with exploration success and project development

Project Highlights



Storm Copper

- **4,145km² land package:** Dominant regional project with over 120km of strike
- **Highly accessible location:** Historical mining district with robust logistics
- **Drilling and exploration underway:** Assays confirm thick and high-grade near-surface copper intervals at the 4100N Zone

West Desert

- **Strategically important:** The only source of indium in the US
- **100% ownership:** Fully permitted for open pit and exploration shaft construction
- **Outstanding infrastructure** in low cost jurisdiction

Copper Warrior

- Located in the world-class **Paradox Basin**, Utah, and 15km from Lisbon Valley – Utah's second largest copper mine
- Direct road access mine infrastructure and processing plant

Board of Directors

Dave O'Neill	Managing Director
Daniel Lougher	Non-Executive Director
John Prineas	Non-Executive Director
Michael Anderson	Non-Executive Director
Tom Peregoodoff	Non-Executive Director

Latest Announcements

13/07/23	A\$7.8M Raised to Accelerate Storm
05/07/23	High-Grade Copper Results Continue at Storm
26/06/23	Funding Secured for Drilling Expansion at Storm
22/06/23	8% Copper Intersected in Drilling at Storm
13/06/23	Breakthrough Gravity Results at Storm Copper
06/06/23	Outstanding Copper Intersections at Storm

Share Information (July 2023) (AUD)

Share Price	\$0.16
Shares Outstanding	356.9M
Market Capitalization	\$57.1M
Share Price: Year high-low	\$0.29 – \$0.04
Cash	\$0.67M
Debt	Nil

Major Shareholders

InZinc Mining Ltd	4.00%
Board and Management	15.00%
Others	81.00%

Share Price Performance



Contact

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Storm Copper Project

Overview

Immediate resource potential: Widespread high-grade copper mineralization near surface with resource and DSO potential

Significant new discovery of stratiform copper at depth

Emerging copper district at Storm: Two distinct copper sulphide systems discovered

- Multiple near surface high-grade copper zones identified in drilling across 15km²
- World class scale potential with intercepts including 110m @ 2.45% Cu
- All resource drill holes to date have intersected thick near-surface intervals of copper
- New discovery at depth shows evidence of a major sedimentary copper system

Outstanding growth potential – Numerous surface gossans and geophysical anomalies remain untested

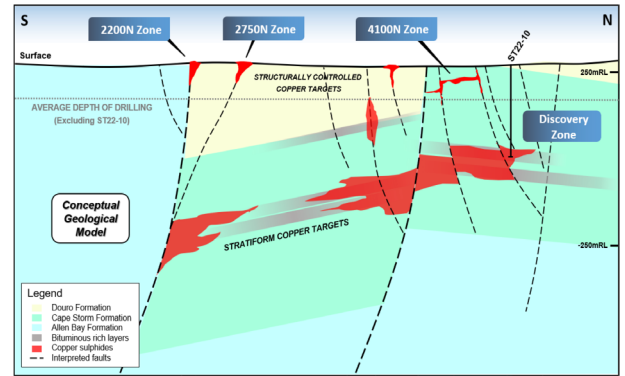
Regional Scale System

Significant volume of near surface mineralization defined

- Thick and high-grade near-surface copper intervals at the 4100N Zone with intervals over 5% Cu and a peak value of 8% Cu
- Results continue to expand the volume of the near-surface mineralization, and provide further support for the potential of the large gravity anomaly located below the 4100N Zone
- Diamond drilling of the large gravity anomalies located below the high-grade near-surface deposits is underway
- Over 40ha of high-grade copper mineralization across four main prospects
- Large scale, open pit potential with mineralization from surface
- 32 drill holes have intersected high-grade copper mineralization

New Style of Mineralization Discovered

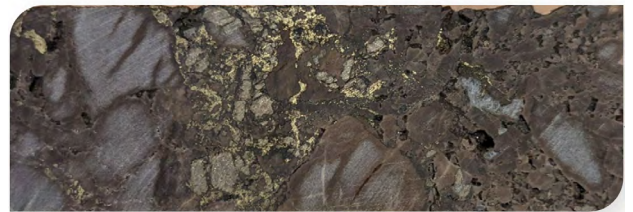
- Exploration drill hole ST22-10 intersected over 100m of sedimentary copper and zinc sulphide mineralization
- The mineralization is associated with a large EM and gravity anomaly
- Six EM plates and coincident gravity and IP anomalies remain untested
- New style of mineralization is evidence of major copper system at depth
- Similarities to large scale African sedimentary deposits



Evidence of major copper system at Storm



Massive/breccia bornite hosted within dolomite (light grey) in drill hole ST22-10



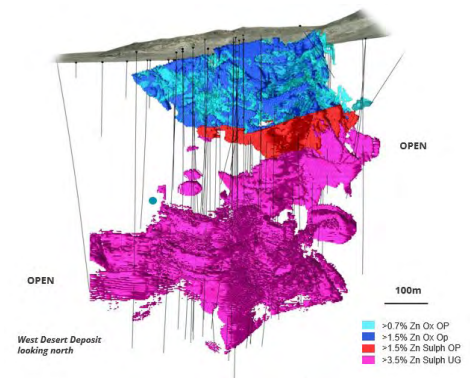
Breccia/vein style chalcopyrite hosted within vuggy and fractured carbonate unit from 313m in drill hole ST22-10



West Desert Project

Overview

- **Large zinc-copper-silver-indium skarn** and carbonate replacement deposit (CRD) within the Seiver Orogenic Belt
- **JORC MRE increases zinc metal by 44%** with 81% classified at indicated resources
- **33.7Mt @ 3.83% Zn, 0.15% Cu, and 9.1g/t Ag (indicated and inferred)**
 - **18.7Mt @ 2.8% Zn, 0.12% Cu, and 11g/t Ag** contained within open-pit
 - **15Mt @ 5.2% Zn, 0.18% Cu, and 7g/t Ag** contained within underground mine plan
 - Containing **1.3Mt of Zn, 49Kt Cu, 10Moz Ag, and 21Moz In**
- **Outstanding near-mine potential:** High-grade copper, zinc, gold, and molybdenum intersected in drilling outside of resource - <10% of district explored



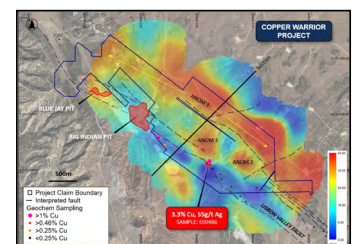
Copper Warrior Project

Compelling Geology and Fast-Track Activities

- Lisbon Valley mine stratigraphy and mineralizing structure mapped within Copper Warrior claims
- Large volumes of outcropping copper confirmed across the landholding
- High priority induced polarization (IP) anomalies identified coincident with outcropping copper and adjacent copper mine
- Low-cost, low-risk, and fast-tracked exploration opportunity – drilling and geophysics to begin in spring 2022



Above: Copper oxides replacing chalcocite in outcropping sandstone



Above: IP image and sampling locations within the Copper Warrior project area