

West High Yield Announces Settlement Agreement

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CALGARY, Jan. 03, 2019 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) ("West High Yield" or the "Company") (TSXV:WHY) announces that the Company has on December 28, 2018 entered into a settlement agreement with Drinkard Metalox Inc. ("Drinkard") of North Carolina. In the settlement and subject to the required approvals of the TSX Venture Exchange, the Company shall issue Drinkard cash in the sum of \$25,000 and 416,667 Units (the "Units") issued by the Company. Each Unit is comprised of one Common Share (a "Common Share") and one-third of one Common Share Purchase Warrant (a "Warrant") and each whole Warrant would entitle the holder to purchase one additional Common Share at an exercise price of \$0.50 for a period of one year from the date of issuance of the Warrant.

During 2016 and 2017, the Company engaged Drinkard for magnesium hydrometallurgical testing. Drinkard filed a Statement of Claim ("Claim") in Alberta claiming approximately \$297,000 USD for alleged outstanding invoices owing by the Company to it relating to the magnesium hydrometallurgical testing.

The Company included in its financial statements for the year ended December 31, 2017 and six months ended June 30, 2018 an amount of approximately \$408,000 USD for a contingency related to Drinkard. During the quarter ended September 2018, the Company recorded a recovery of consulting and labour costs of approximately \$142,000 CAD based on the Claim. The Company estimates an additional recovery of approximately \$230,000 CAD as a result of the settlement.

About West High Yield

West High Yield is a publicly traded junior mining exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada with a primary objective to locate and develop economic gold, nickel and magnesium properties.

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Reader Advisory

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning, the proposed allocation and use of proceeds and the Company's business plans. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the

statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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