

Westhaven Files Technical Report in Support of Updated Preliminary Economic Assessment for the Shovelnose Gold Project

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[Westhaven Gold Corp.](#) (TSX-V:WHN) ("Westhaven") announces that it has filed an independent technical report pursuant to National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") supporting the Updated Preliminary Economic Assessment (the "Updated PEA") for its 100% owned Shovelnose Gold Project, under the Westhaven profile on Sedar+ (www.sedarplus.com). The Company's news release dated March 3, 2025 summarizes the positive results of the Updated PEA for the Shovelnose Gold Project, located within the prospective Spences Bridge Gold Belt, bordering the Coquihalla Highway approximately 30 kilometres south of Merritt, British Columbia.

The Technical Report, titled "Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia" was prepared by James L. Pearson, P.Eng., D. Grant Feasby, P.Eng., Yungang Wu, P.Geo., Antoine Yassa, P.Geo., Brian Ray, P.Geo., Jarita Barry, P.Geo., Alexander Partsch, P.Eng., Dipl.-Ing, MBA, William Stone, Ph.D., P.Geo., and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc., Brampton, Ontario ("P&E"), all Independent Qualified Persons as defined by NI 43-101. The technical report includes descriptions of important assumptions, and the justifications for them, made by the Qualified Persons who prepared the Updated PEA, and upon which the Updated PEA results are based. The Updated PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be classified as Mineral Reserves, and there is no certainty that the Updated PEA will be realized. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that Westhaven will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise, for the Shovelnose Gold Project to be placed into production. The Updated PEA has an effective date of February 28, 2025, and the report is dated April 17th, 2025. Mr. Puritch has reviewed and approved the technical contents of this news release.

The technical report can also be found on the Westhaven website (<https://www.westhavengold.com/>).

On behalf of the Board of Directors
WESTHAVEN GOLD CORP.

"Gareth Thomas"

Gareth Thomas, President, CEO & Director

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 release.

About Westhaven Gold Corp.

Westhaven is a gold-focused exploration company targeting low sulphidation, high-grade, epithermal style gold mineralization within Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls ~61,512 hectares (~615 square kilometres) within four gold properties spread along this underexplored belt. The Shovelnose Gold project is the most advance property, with an updated 2025 Preliminary Economic Assessment that validates the Project's potential as a robust, low cost and high margin 11-year underground gold mining opportunity with average annual life-of-mine gold production of 56,000 ounces and having a Cdn\$454 million after-tax NPV_{6%} and 43.2% IRR (base case parameters of US\$2400 per ounce gold, US\$28 per ounce silver and CDN/US\$ exchange rate of \$0.72). Initial capital costs are projected to be Cdn\$184 million with a payback period of 2.1 years. Please see Westhaven's news release dated March 3rd, 2025

(Link: March 3, 2025 News Release) details of the updated PEA. Shovelnose is situated off a major highway, near power, rail, large producing mines, pipelines and within commuting distance from the city of Merritt, which translates into low-cost exploration and development. Qualified Person: The technical and scientific information in this news release has been reviewed and approved by Peter Fischl, P.Ge, who is a Qualified Person for the Company under the definitions established by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-681-5558 or visit Westhaven's website at www.westhavengold.com

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