

Gowest Gold Ltd. Issues Shares in Lieu of Cash

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[Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX VENTURE:GWA) (OTCBB:GWSAF) announces that it intends to issue, subject to TSX Venture Exchange approval, an aggregate of 416,660 common shares to non-management directors of the Corporation (83,332 common shares per director), at a deemed price of \$0.06 per share, as partial payment of fees owed to such directors in respect of the quarters ended April 30, 2013 and July 31, 2013. The aggregate deemed value of the common shares to be issued is \$25,000. The shares are being issued in lieu of cash in order to conserve the cash resources of the Corporation.

About Gowest

[Gowest](#) is a Canadian gold exploration and development company focused on the delineation and development of its 100% owned Bradshaw Gold Deposit (Bradshaw) (formerly Frankfield East), on the Frankfield Property, part of the Company's North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on the 107-square-kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp. The latest updated resource estimate for Bradshaw included approximately 945,600 ounces of gold ("Au") in the Indicated category (6.0 million tonnes at a grade of 4.9 grams per tonne ["g/t"] Au) and 536,800 ounces of gold in the Inferred category (3.7 million tonnes at a grade of 4.2 g/t Au). As was used in the Company's recent Preliminary Economic Assessment, the current estimate is based on a 3.0 g/t Au cut-off and a conservative gold price of US\$1,200/oz. This resource estimate has been completed by Neil N. Gow, P. Geo., an independent Qualified Person, and reported in accordance with Canadian Securities Administration National Instrument 43-101 ("NI 43-101") requirements and CIM Standards on Mineral Resources and Reserves.

Forward-looking statements

This news release contains certain "forward looking statements". Such forward-looking statements involve risks and uncertainties. The results or events depicted in these forward-looking statements may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.

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