

Gowest Acquires White Star Leases to Support Bradshaw Mining Infrastructure

03.03.2014 | [Marketwired](#)

- Promising ground for Bradshaw Gold Deposit strike extension

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TORONTO, ONTARIO--(Marketwired - Mar 3, 2014) - [Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX VENTURE:GWA)(OTCBB:GWSAF) is pleased to report that it has finalized an agreement to acquire two mining leases (12 claim units) covering 193 hectares (1.93 sq km) adjacent to the eastern portion of the Company's wholly-owned Bradshaw Gold Deposit (Bradshaw) on the Frankfield Property, part of the Company's North Timmins Gold Project (NTGP). Formerly known as the White Star property, the surface rights (81 hectares) accompanying these newly acquired leases provide additional land needed for the infrastructure to be built around Gowest's planned mine at Bradshaw, including room for the planned waste rock dump and settling ponds.

Importantly, Gowest also believes that this new property has strong geological potential and could enable the Company to extend Bradshaw's current 1.3 kilometre gold mineralization strike length still further to the east. White Star contains a 1.2-km strike length of the same volcanic stratigraphy that hosts this mineralization. Gowest's easternmost drill intersection on Bradshaw returned of 2.98 grams per tonne (g/t) gold over 0.8 metres just 75 m west of the White Star boundary.

In 2006, Gowest conducted shallow diamond drilling (three holes totaling 1,180 m) on the White Star leases under a previous option and prior to the current resource expansion of the Bradshaw deposit to NI 43-101 standards. Gowest has since developed a clearer understanding of the gold mineralization at Bradshaw, which will better allow the Company to focus on the recognized potential to extend eastward across the White Star leases.

The leases are to be acquired pursuant to the terms and conditions of a purchase agreement entered into between J. Patrick Sheridan (the "Vendor"), New Texmont Explorations Ltd. ("New Texmont") and the Company. The purchase price payable by the Company for the leases will be the grant to the Vendor of a sliding scale net smelter return royalty in respect of gold production from the relevant properties equal to 1.0% at gold prices less than US\$950 per ounce and 1.5% at gold prices equal to or greater than US\$950 per ounce (the "NSRR"). Pursuant to the purchase agreement, the Vendor will immediately following closing assign and transfer all of his right, title and interest in and to the NSRR to New Texmont. The NSRR will be subject to the same terms and conditions (and form part of the same royalty interest) as previously granted by the Company to New Texmont as set out in an Acquisition Agreement dated December 19, 2008 between the Purchaser and New Texmont.

The Company also announces that a total of 3,275,000 options to purchase common shares of the Company were granted on February 28, 2014 to directors, officers and consultants at an exercise price of \$0.08 per share, expiring on February 28, 2019. The grant is subject to regulatory approval.

The Company also announces that it intends to issue, subject to TSX Venture Exchange approval, an

aggregate of 250,000 common shares to non-management directors of the Corporation (50,000 common shares per director), as partial payment of fees owed to such directors in respect of the quarter ended October 31, 2013. The aggregate deemed value of the common shares to be issued is \$12,500.00. The shares are being issued in lieu of cash in order to conserve the cash resources of the Corporation.

Qualified Person: This press release has been reviewed by Mr. Kevin Montgomery, P.Geo., Gowest's Manager of Exploration and a Qualified Person under National Instrument 43-101.

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), on the Frankfield Property, part of the Company's North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on its 109-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 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.

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