

West High Yield Terminates Agreement to Sell Mining Assets After Purchaser Fails to Pay Deposit

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CALGARY, Alberta, Nov. 07, 2017 (GLOBE NEWSWIRE) -- As previously announced, on October 5, 2017, [West High Yield \(W.H.Y.\) Resources Ltd.](#) (the "Company") (TSXV:WHY) signed a definitive arm's length purchase and sale agreement (the "Agreement") to sell 100% of its right, title and interest in its Record Ridge South, Midnight and O.K. mineral properties (the "Assets") to Gryphon Enterprises, LLC (the "Purchaser"), a limited liability company based in Maryland, USA, for a purchase price of US\$750 million in cash.

Under Article 2.2.3 of the Agreement, the Purchaser was required to deliver a non-refundable Deposit of US\$500,000 ("Deposit") on or before November 4, 2017, failing which the Company had the right to terminate the Agreement if the deposit was not paid. As November 4, 2017 did not fall on a "Business Day", the deadline to deliver the Deposit extended to midnight on November 6, 2017.

The Purchaser failed to pay the Deposit on or before midnight on November 6, 2017. Following discussions with the Purchaser, on November 7, 2017 the Board of Directors of the Company decided to terminate the Agreement by providing written notice of termination to the Purchaser in accordance with the terms of the Agreement.

Although the Company is disappointed that the Agreement was terminated, the Company continues to believe, based on testing done to date, that the Assets have significant value. The Company intends to continue its ongoing efforts to secure Mining and Rock Quarry Permits for the property.

Trading in the Company's shares has been halted since October 6, 2017. The Company is in discussions regarding when its shares will resume trading.

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 Company's anticipated plans to continue its ongoing efforts to secure Mining and Rock Quarry Permits for the property and the resumption of trading in the Company's shares. 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.

The TSXV has neither approved nor disapproved the contents of this press release. 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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