

# Gowest Provides Share Consolidation Details

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TORONTO, June 17, 2019 - [Gowest Gold Ltd.](#) ("Gowest" or the "Corporation") (TSX VENTURE:GWA) announced today that it will implement the previously announced proposed consolidation (the "Consolidation") of the outstanding common shares of the Corporation (the "Common Shares"), on a one (1) for ten (10) basis, effective as of June 17, 2019. Shareholder approval in respect of the Consolidation was obtained at the Corporation's annual and special meeting of shareholders held on June 10, 2019. Following completion of the Consolidation, the number of issued and outstanding Common Shares will be reduced from 428,571,242 to approximately 42,857,124.

Following the Consolidation, the Common Shares will continue to be traded on the TSX Venture Exchange (the "Exchange") under the symbol "GWA" and under a new CUSIP number &dash; 38383Q802 / ISIN number &dash; CA38383Q8020.

The Common Shares are scheduled to begin trading on a post-Consolidation basis on the Exchange at market open on June 17, 2019.

A letter of transmittal will be mailed to all registered shareholders with instructions on how to exchange existing share certificate(s) for new share certificate(s). Additional copies of the letter of transmittal can be obtained through TSX Trust Company or can be obtained on the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com). Until surrendered, each certificate formerly representing Common Shares will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

No fractional shares will be issued in connection with the Consolidation and, in the event that a shareholder would otherwise be entitled to receive a fraction of a Common Share, such fraction will be rounded down to the nearest whole number of Common Shares and no cash consideration will be paid in respect of fractional shares.

Further details with respect to the Consolidation are contained in the Corporation's management information circular dated April 30, 2019, a copy of which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

The exercise price and number of common shares of the Company issuable upon the exercise of any outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation.

The Corporation does not intend to change its name or seek a new stock trading symbol from the Exchange in connection with the Consolidation.

## 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 Corporation's North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on its +100-square-kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp. Currently, Bradshaw contains a National Instrument 43-101 Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 grams per tonne gold (g/t Au) containing 422 thousand ounces (oz) Au and an Inferred Resource of 3.6 million t grading 6.47 g/t Au containing 755 thousand oz Au. Further, based on the Pre-Feasibility Study produced by Stantec Mining and announced on June 9, 2015, Bradshaw contains Mineral Reserves ([Mineral Resources Ltd.](#) are inclusive of Mineral Reserves) in the probable category, using a 3 g/t Au cut-off and utilizing

a gold price of US\$1,200 / oz, totaling 1.8 million t grading 4.82 g/t Au for 277 thousand oz Au.

### Forward-Looking Statements

This news release may contain certain "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. 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 Corporation 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 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.

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