

# Westhaven to Raise \$7,350,000 Through Non-Brokered Private Placement

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VANCOUVER, Sept. 17, 2019 - [Westhaven Ventures Inc.](#) (TSX-V:WHN) is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to \$7,350,000.

The private placement will consist of up to 7,000,000 units at a price of \$1.05 per unit. Each unit is comprised of one common share and one non-transferable half warrant (the "half warrant"). Each full warrant entitles the holder to purchase one common share at a price of \$1.50 for a period of 24 months from the closing date of the private placement. Proceeds of the private placement will be used for funding the expansion of the ongoing work program at the Shovelnose gold property, working capital purposes and/or work related to the company's portfolio of properties located in British Columbia, Canada.

Westhaven benefits from the B.C. Mining Exploration Tax Credit (METC) which is a permanent incentive to support investment in mining. The METC is a refundable B.C. income tax credit for eligible individuals and corporations conducting grassroots mineral exploration in B.C. and is worth 30% of qualified mining exploration expenditures.

Gareth Thomas, President & CEO of Westhaven stated, "This financing allows the Company to expand drilling at the high-grade Shovelnose gold property with flexibility to explore additional regional targets as warranted." Thomas goes on to add, "The METC is important to note as Westhaven is eligible for a 30% income tax credit on every non flow-through dollar spent on qualified mining exploration expenditures on its properties."

Existing directors and officers of Westhaven may choose to participate in the private placement. Participation of insiders of the company in the private placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101. Because the company's shares trade only on the TSX Venture Exchange, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) of MI 61-101.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The private placement is subject to TSX Venture Exchange approval. Westhaven may pay finders' fees to eligible finders, as permitted by applicable securities laws and the rules of the TSX-V. All securities issued in the Offering are subject to a four-month hold period, during which time the securities may not be traded.

This new release contains forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulators. We do not assume any obligation to update any forward-looking statements, other than as required by securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### *The Spences Bridge Gold Belt (SBGB)*

Westhaven owns a 100%-interest in 4 properties covering over 35,000 hectares within the prospective SBGB, which is situated within a geological setting like those which host other significant epithermal gold-silver systems. It is close to major transportation routes and infrastructure allowing for cost-effective exploration. The SBGB is a 110-kilometre northwest-trending belt of intermediate to felsic volcanic rocks dominated by the Cretaceous Spences Bridge Group. Talisker Resources and Westhaven have a combined control of ~86% of the SBGB (225,000ha). Any ground staked by Talisker within 5 kilometres of Westhaven's existing projects will be subject to a 2.5% NSR. In addition, Westhaven has a 30-day Right of First Refusal (ROFR) for a three-year period on any of Talisker's properties outside this 5-kilometre radius.

On behalf of the Board of Directors  
[Westhaven Ventures Inc.](#)

"Shaun Pollard"

Shaun Pollard, Director & CFO

*About Westhaven Ventures Inc.*

*[Westhaven Ventures Inc.](#) is a Canadian based exploration company focused on the acquisition and exploration of prospective resource properties. Westhaven is focused on advancing its Shovelnose, Prospect Valley, Skoonka and Skoonka North gold projects in British Columbia.*

*Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-681-5521, email [spollard@westhavenventures.com](mailto:spollard@westhavenventures.com) or visit Westhaven's website at [www.westhavenventures.com](http://www.westhavenventures.com).*

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