

Westhaven Closes First Tranche of Non-Brokered Private Placement

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VANCOUVER, Oct. 04, 2019 - [Westhaven Ventures Inc.](#) (TSX-V:WHN) is pleased to announce that it has closed the first tranche of its non-brokered private placement previously announced on September 17th, 2019.

This tranche raised gross proceeds of \$3,595,289 through the issuance of 3,424,085 share units. 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.

In connection with closing the first tranche, the Company paid cash finder's fees to registered brokers totalling \$84,105. All securities issued pursuant to the offering will be subject to a statutory hold period expiring on February 3, 2020 in accordance with applicable securities laws.

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.

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.

This news 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.

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

"Shaun Pollard"

Shaun Pollard, Director & CFO

About Westhaven:

Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt, British Columbia. Westhaven controls 350 square kilometres with four 100% owned gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, in close proximity to power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low cost exploration.

Westhaven is committed to the highest standards of environmental and social responsibility with a focus on generating positive outcomes and returns to all stakeholders. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN.

For further information, please call 604-681-5521, email spollard@westhavenventures.com or visit Westhaven's website at www.westhavenventures.com.

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