

Westhaven Gold Corp. Provides Final Drill Results From Its 2020 Drill Campaign

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Provides Update on Current Drill Program at Its Shovelnose Gold Property

VANCOUVER, March 12, 2021 - [Westhaven Gold Corp.](#) (TSX-V:WHN) reports final drill results from its 2020 drill campaign from its 17,623-hectare Shovelnose gold property. Shovelnose is located within the prospective Spences Bridge Gold Belt (SBGB), which borders the Coquihalla Highway 30 kilometres south of Merritt, British Columbia.

Highlights:

- SN20-145 (FMN): 5.99 metres (m) of 2.36 g/t gold (Au) and 98.42 g/t silver (Ag). Including: 1.19m of 11.25 g/t Au and 430.00 g/t Ag.
- SN20-127 (Franz): 0.58m of 6.05 g/t Au and 148.00 g/t Ag.
- Continued intersection of veining at FMN and Franz Zones confirms the vectoring towards stronger mineralization.
- Fully funded for 2021 Exploration Program.

Gareth Thomas, President & CEO of Westhaven Gold, states: "Drilling at the FMN Zone has encountered more significant veining. It appears this zone strengthens as drilling continues along strike testing the present 600m gap between the FMN and Franz zones. The current drilling at the FMN Zone is expanding on the narrow but high-grade gold and silver intercepts first drilled in late 2020. In addition, the first two holes completed in the South Zone (SN21-152 and SN21-154) on the southwestern edge of the previous drilling has intersected Vein Zone 1 down dip by an additional 140m from previous drilling (Please see section below). This demonstrates that there is significant potential to increase the size of the South Zone vein system through exploration drilling. This bodes well for the Company as we move towards completing a maiden resource estimate for the South Zone in 2021."

Peter Fischl, Exploration Manager of Westhaven, adds: "Drilling at Shovelnose in the latter part of 2020 has been primarily focused on testing vein continuity along the 4km strike length of Vein Zone 1, the most significant mineralized structure defined to date on the Shovelnose Gold Project. This program has extended the known vein system northwest into the gap between the FMN and Franz targets and has confirmed the vein system remains open to the northwest at Franz. Vein Zone 1 will continue to be the focus for the coming year, including step out and infill drilling at South Zone. Other targets tested last year, such as the Romeo target, where drilling encountered significant gold pathfinders, remain to be tested further. Prospecting and mapping in 2020 has also drawn attention to several targets within 2km southwest of Vein Zone 1, proximal to the Brookmere showing."

Table of Recent Results:

Hole ID	Target	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)	High Au (ppb)
SN20-127	Franz	99.54	103.64	3.64	1.24	33.45	6050
including		100.50	101.08	0.58	6.05	148.00	6050
SN20-131	Franz	288.72	289.41	0.69	1.24	27.24	2520
SN20-132	FMN	147.39	149.40	2.01	0.64	3.56	1140
SN20-135	Franz	86.14	89.39	3.25	0.31	9.72	600
SN20-144	Franz	172.00	175.00	3.00	1.32	25.14	2890
SN20-145	FMN	224.05	230.04	5.99	2.36	98.42	11250
including		227.81	229.00	1.19	11.25	430.00	11250

SN20-147 FMN	166.55	199.00	32.45	0.41	9.86	2490
including	175.70	176.95	1.25	0.93	4.56	942
including	180.95	189.60	8.65	0.94	24.10	2490
and	252.90	255.00	2.10	1.56	12.15	1555
SN20-148 FMN	281.38	298.36	16.38	0.14	16.56	512

8 of 19 assays reported in the above table. All assays updated and reported in the below link

Please click the following link to the 2020 drill database table of assay results:
<https://www.westhavengold.com/projects/shovelnose-gold/maps/>

FMN:

Holes SN20-130, 139, 145, 147 and 148 define an area of quartz veining in Zone 1 that is mineralized with gold and silver over a 200-metre strike length that appears to be rising to the northwest, as seen in hole 147. The drilling from late 2020 now indicates that Zone 1 at FMN has the potential to host gold bearing quartz veining at shallower depths. Such mineralization will be targeted in this year's drilling.

Franz:

Drilling in 2020 has traced the Franz Zone continuously to the northwest over a strike-length of 650m despite the presence of cross-faults. Vein Zone 1 at Franz remains open to the northwest where a northeast trending normal fault has down dropped and preserved the upper most portion of the vein zone. Hole SN20-124 here intersected a 4.7m wide carbonate rich vein assaying up to 1.51 g/t Au (over 0.62m). This is interpreted to represent the upper most reaches of an epithermal vein system that will be tested down-dip and further along strike to the northwest in the coming weeks.

2021 South Zone Step Out Drilling:

Drilling to date at the South Zone has defined three gold-bearing zones of quartz veining, Vein Zones 1 to 3. A diamond drill is currently focused in the South Zone as the Company moves towards completing a maiden resource for this zone in 2021.

Two step out drill holes have been completed on section 1050 to test for the existence of Vein Zone 1 down-dip from previous intercepts, including holes SN19-26 which intercepted 15.46m of 4.80 g/t Au and 61.21 g/t Ag and from SN19-01 which intercepted 12.66m of 39.31 g/t Au and 133.11 g/t Ag. (See plan map and section below). Drillholes SN21-152 and SN21-154 were drilled from the same drill pad located ~55m southwest along section 1050 from hole SN19-26.

SN21-152 intersected Vein Zone 1 from 283m to 307m down-hole that is comprised of sections of banded quartz, adularia, and ginguero including a 3.6-metre quartz breccia vein containing adularia and ginguero. A veinlet section continues from 307m to 348m. Drillhole SN21-154 was drilled at a -60 from the same pad and intercepted Vein Zone 1 from 280m downhole to 387m inclusive of banded quartz-adularia-ginguero bearing veins up to 1.4m wide along core axis. A veinlet zone continues from 387m to 425m downhole including banded pale grey quartz veins and adularia.

Romeo:

Two holes were drilled at Romeo this past year (SN20-133, SN20-140). Both holes encountered significant gold pathfinders (arsenic, antimony, mercury), hosted in mudflow breccias, andesites and epiclastic sediments. Such pathfinders were previously detected at surface in rock and soil samples collected at Romeo. They indicate the potential for a gold-bearing structure to occur in the Romeo target area.

On behalf of the Board of Directors
[Westhaven Gold Corp.](#)

"Gareth Thomas"

Gareth Thomas, President, CEO & Director

Qualified Person Statement

Peter Fischl, P.Geol., who is a Qualified Person within the context of National Instrument 43-101 has read and takes responsibility for this release.

QA/QC

Core samples were prepared using the PREP-31 package in ALS's Kamloops facility each core sample is crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of 250 g is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen. 0.75g of this pulverized split is digested by Four Acid and analyzed via ICP-MS (method code ME-MS61m (+Hg)), which reports a 49-element suite of elements. All samples are analyzed by Fire Assay with an AES finish, method code Au-ICP21 (30g sample size). Additional Au screening is performed using ALS's Au-SCR24 method, select samples are dry screened to 100 microns. A duplicate 50g fire assay is conducted on the undersized fraction as well as an assay on the entire oversize fraction. Total Au content, individual assays and weight fractions are reported. All analytical and assay procedures are conducted in ALS's North Vancouver facility. A QA/QC program included laboratory and field standards inserted every 25 samples. At least one field blank is inserted in every batch of 25 samples, with additional blanks inserted following samples with visible gold.

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.

About Westhaven Gold Corp.

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. Westhaven controls 37,000 hectares (370 square kilometres) with four 100% owned gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, near power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low-cost exploration.

Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-336-6921 or visit Westhaven's website at www.westhavengold.com.

To view the accompanying "ALL ZONES" image, please visit:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5bdaceac-c150-4652-bfd8-cf9df542b7dc>

To view the accompanying "FMN AND FRANZ ZONES" image, please visit:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4ff4ce39-7cf8-44e8-ab63-39ff13474fba>

To view the accompanying "CURRENT SOUTH ZONE STEP OUT DRILLING" image, please visit:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/98eb7311-40d0-4814-826d-0731a92b7e43>

To view the accompanying "SOUTH ZONE CROSS-SECTION" image, please visit:

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