

West High Yield Announces Receipt of \$750,000 Secured Loan and Closing of Private Placement

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Calgary, April 29, 2021 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") announces that it has arranged for a loan to be provided by Big Mountain Development Corp. Ltd. (the "Lender"), a related party of the Company, in the principal amount of CAD\$750,000 (the "Loan"). The Loan will have a term of 12 months and will bear interest at the rate of 10% per annum. The Loan will be secured by the previously executed first charge general security agreement on all of the present and after-acquired property of the Company granted in favour of the Lender.

The Company further announces the closing (the "Closing") of its previously announced private placement (the "Private Placement") for 1,325,000 units (the "Units") at a price of CAD\$0.20 per Unit for gross proceeds of CAD\$265,000.00. Each Unit is comprised of one common share (the "Common Shares") and one Common Share purchase warrant (the "Warrants"). The Warrants expire 12 months from the date of issue and two (2) Warrants together with CAD\$0.30 will entitle the holder to acquire one (1) additional Common Share of the Company. No finder's fee was paid to any person in relation to the Private Placement. The Units issued pursuant to the Private Placement are subject to resale restrictions, including a hold period of four months and one day pursuant to applicable Canadian securities laws.

The proceeds of the Loan and the Private Placement will be used primarily to fund the completion of the Company's application to the British Columbia Department of Mines for the mining permit for the Record Ridge magnesium/nickel mine located in Rossland, British Columbia and for general working capital.

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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Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. 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; and 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.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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