

West Vault Provides an Update on the Hasbrouck Gold Project, Nevada

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Vancouver, September 29, 2021 - [West Vault Mining Inc.](#) (TSXV: WVM) (OTCQX: WVMDF) ("West Vault" or the "Company") is pleased to provide an update on their Hasbrouck Gold Project (the "Project") located in South Nevada:

- Work to obtain permits for the recently acquired Hill of Gold deposit is on track for completion in Q4 2021 (News Release February 2, 2021 - West Vault Acquires 100% Ownership Interest in the Hill of Gold Property and Extinguishes 2% NSR Royalty). This will allow mined material from Hill of Gold to be processed on the Three Hills heap leach pad.
- The Project's first pit, Three Hills Mine, is fully permitted and is now at 100% construction readiness, with a fully developed construction plan, a level-3 construction schedule, and issued-for-construction drawings, and waiting for a much more favorable pricing environment prior to making a construction decision.
- The Project's second pit, Hasbrouck Mine, is scheduled to start producing two years after the start of the first pit, and has a federal permit and is close to being at 100% construction readiness.
- The Company has conducted internal studies to investigate reducing both greenhouse gas emissions and operating costs, including switching to electric equipment from diesel mining equipment, and has commissioned NV Energy to study the supply of the additional power needed for this.
- The Company is also studying reducing greenhouse gas emissions and operating costs by switching to grid power at Three Hills Mine instead of the currently planned and permitted LNG-generator.

About the Hasbrouck Gold Project

The Hasbrouck Gold Project consists of two all-oxide gold-silver deposits eight km apart, near the Town of Tonopah in southern Nevada. A Pre-Feasibility Study supports that both deposits can be open-pit mined with:

- 70,000 gold ounces produced per year for eight years.
- US \$709 all-in sustaining cost per gold ounce.
- US \$47.0 Million initial capital.
- US \$297.0 Million after-tax NPV(5).
- 92% after-tax IRR, at US \$1,800 gold.

(Technical Report and Updated Preliminary Feasibility Study for The Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada, USA, Report Date: September 14, 2016 filed on [www.sedar.com](#) and prepared by Thomas L. Dyer, P.E. and Paul Tietz, C.P.G. of Mine Development Associates).

There are no known technical, environmental, economic, or social obstacles preventing immediate construction of the first pit (Three Hills Mine). State permits acquisition and detailed engineering are the only outstanding items needed for construction of the second pit (Hasbrouck Mine).

Qualified Person

Sandy McVey P.Eng., Interim Chief Executive Officer and Chief Operating Officer for the Company, as a non-independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed and approved the technical information disclosed in this news

release.

About West Vault Mining Inc.

West Vault is focused on acquiring and advancing near-construction gold projects in safe jurisdictions and owns 100% of the Hasbrouck Gold Project in the Walker Lane Trend, Nevada.

In August 2020, the Company secured 100% ownership of the Hasbrouck Gold Project in 2020 (News Release August 14, 2020 - West Vault Completes Purchase of 25% Stake of Hasbrouck Gold Project from Waterton).

In February 2021, the Company converted a royalty on the property to a stream valued at US \$7.3 Million (News Release February 22, 2021 - West Vault Enters US \$7.3 Million Gold and Silver Stream Agreement with Sprott).

West Vault maintains a strong balance sheet with US \$6.5 Million in cash at June 30, 2021, no debt and very low operating costs.

On behalf of the Board of
[West Vault Mining Inc.](#)

Sandy McVey
Interim Chief Executive Officer & Chief Operating Officer

Investor Relations
Kris Begic
(604) 685 8311/info@westvaultmining.com

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