

Westward Gold Comments on Completion of Inaugural Drill Campaign & Next Steps

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Vancouver, August 3, 2022 - [Westward Gold Inc.](#) (CSE:WG), (OTC:WGLIF), (FSE:IM50) ("Westward" or the "Company") is pleased to announce that the Company's inaugural drill campaign at its flagship Toiyabe Project in Lander County, Nevada ("Toiyabe") was successfully completed on July 19th. Demobilization and site clean-up activities have also now been completed, and the Company is currently conducting its initial post-campaign analyses prior to receiving assay results. Those results from ALS Ltd. are expected to be received in batches, beginning before the end of August and through into September.

Drill Campaign - Overview

In total, the Company completed ~3,850 meters of reverse-circulation drilling across 13 holes and 4 target zones, all of which were outside of the footprint of the historical resource estimate at Toiyabe (~173 koz at 1.2 g Au/t)(1) (the "Historical Estimate"). Drillhole depths ranged from a minimum of 244 meters to a maximum of 349 meters, with an average depth of 296 meters; for comparison, only 16% of all holes identified from previous operators' campaigns(2) reached a depth of +180 meters.

Colin Moore, CEO of Westward, commented: "On behalf of Westward management and the Board of Directors, I would like to extend our deepest thanks to Dave Browning (VP Exploration), Savannah Reyes (Project Geologist) and Steven Koehler (Technical Advisor) for their tireless efforts executing a safe and efficient drill campaign. This represents a very significant milestone for the Company, and a vital step in the continued advancement of our Nevada land package."

Figure 1: (Left to Right) - Colin Moore (CEO), Steven Koehler (Advisor), Richard Bedell (Advisor) and Savannah Reyes (Project Geologist) Looking at Drill Cuttings from Rig (June 2022)

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Drill Campaign - Primary Goals & New Theses Tested

The main goals of the Company's first drill campaign at Toiyabe were threefold:

- Prove out the lateral extent of mineralization at Toiyabe outside of the Historical Estimate footprint, as a step towards potential future resource expansion (See Figures 2 through 4)
- Test a major deformation zone / blind thrust fault (the "SSD Zone"), identified through relogging of previous drillholes, 3D modeling, and hyperspectral core imaging. Drilling was also designed to test the Company's thesis that the SSD Zone dips to the northeast from its surface expression at the past-producing Toiyabe-Saddle open pits (contrary to legacy modeling) (See Figure 3)
- Test a newly-discovered and previously-undrilled target, the Toiyabe Hills Fault (the "TH Fault"); this important structural feature / fluid pathway may have played a key role in mineral deposition in the area (including at the Toiyabe-Saddle Mine immediately south along the fault trace) (See Figure 4)

SSD Zone: The deformation zone was encountered at a depth which suggests the Company's thesis was correct; preliminary modeling shows that the interpreted dip angle (to the northeast) lines up with the few legacy holes drilled deep enough to reach the SSD Zone underneath the Historical Estimate (those intersections were +25 meters wide with grades of +1 g Au/t(2)). This target area also included the deepest hole in Westward's campaign (T2211 - 349 meters; see Figure 2 below), with the technical team making the

decision to go deeper than anticipated with holes T2211 and T2210 based on favourable real-time observations; large sections of oxidation, decalcification and intrusive rocks were encountered throughout the length of the holes.

TH Fault: Drilling confirmed the presence of this previously-unknown structural feature, as well as several other structures encountered across the holes in the target zone. Broad zones of decalcification (+15 meters) and intrusive rocks were observed throughout the drilling; surface mapping and drill cuttings confirmed that the TH Fault was a fluid conduit based on the alteration and intrusive rocks.

Dave Browning, VP Exploration, noted: "The confirmation of the TH Fault, and our thesis as it relates to the geometry of the SSD Zone, will lead to a much more robust geological and structural model at Toiyabe. This in turn could point us to some exciting follow-up targets based on our much-improved understanding of mineralization controls at Toiyabe."

Figure 2: Drill Testing the California Target Area

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Figure 3: Drill Testing the SSD Zone at the Toiyabe-Saddle Down-dip Target Area

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Figure 4: Drill Testing the TH Fault at the Toiyabe Hills North & South Target Areas

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Next Steps

The Company's technical team has begun its initial post-campaign analyses, which will include logging of all the completed holes, and a fulsome update to the 3D model. Data pertaining to mineralization will be incorporated into the model as assays are received. Along with fire assays / ICP (Au - ICP21) for gold mineralization, ALS Ltd. will also be testing for a full 48-element suite with four acid / ICP-MS (ME-MS61). To Westward's knowledge, this will be the first drill campaign at Toiyabe to do so.

(1) Source: NI 43-101 Technical Report, [American Consolidated Minerals Corp.](#), Prepared by Paul D. Noland, P. Geo., May 27, 2009 (the "2009 Technical Report"). A qualified person has not done sufficient work to classify the Historical Estimate at Toiyabe as current mineral resources and Westward is not treating the Historical Estimate on Toiyabe as a current mineral resource, as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The Historical Estimate was calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves (2005) which was prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The key assumptions, parameters and methods used to prepare the Historical Estimate on Toiyabe are described in the 2009 Technical Report. While Westward considers the Historical Estimate on Toiyabe disclosed in this news release to be relevant to investors, it cautions readers that it should not be unduly relied upon in drawing inferences on the mineralization on Toiyabe, as additional work is required to upgrade or verify the Historical Estimate as a current mineral resource. This additional work includes (but may not be limited to): re-sampling and re-assaying of available core and/or pulps, verification of assay certificates and digital assay data, verification of select drill hole collars, review and verification of drill hole geologic logs versus the preserved core and RC cuttings, incorporation of AuCN assays to provide a general understanding of metallurgical characteristics, review and verification of mineralization controls and modelling techniques.

(2) Sources: NI 43-101 Technical Report, IM Exploration Inc., Prepared by Donald E. Cameron, P.Geo.,

August 5, 2021; Toiyabe data room and drill log files inherited from previous operators. The Company and its qualified person have relied on third-party data during its review of the information presented herein, and while it believes the information to be relevant to investors, it cautions readers that it should not be unduly relied upon in drawing inferences on the mineralization at Toiyabe, as additional work is required to confirm drill intercepts and/or soil samples, including (but not limited to): re-sampling and re-assaying of available core and/or pulps, verification of assay certificates where available, review and verification of drillhole geologic logs versus the preserved core and RC cuttings.

Qualified Person

The technical information contained in this news release was reviewed and approved by Steven R. Koehler, Technical Advisor to the Company, who is a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Koehler is a Certified Professional Geologist (CPG) through the American Institute of Professional Geologists (AIPG).

About Westward Gold

Westward Gold is a mineral exploration company focused on developing the Toiyabe, Turquoise Canyon, and East Saddle Projects located in the Cortez Hills area of Lander County, Nevada. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

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