

# West High Yield (W.H.Y.) Resources Ltd. Announces Second Tranche Closing of Oversubscribed Private Placement

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Calgary, January 18, 2023 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") is pleased to announce, further to its news releases of December 13, 2022 and December 22, 2022, that it has closed the second tranche (the "Closing") of its previously announced private placement offering (the "Offering") of ordinary units of the Company (the "Units").

The Closing consisted of the issuance of 309,530 Units for gross proceeds of \$130,002.60. The Units were issued at a price of \$0.42 per Unit. Each Unit consists of one (1) Common share of the Company (each, a "Common Share") and one (1) Common Share purchase warrant (each, a "Warrant"). Each Warrant, together with CAD\$0.70, entitles the holder thereof to acquire one (1) additional Common Share until January 18, 2025. All securities issued in connection with the Closing are subject to a statutory hold period in accordance with applicable securities legislation ending on May 19, 2023.

The proceeds from the issuance of the Units will be used for the Company's general working capital purposes and expenses.

## About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposit using green processing techniques to minimize waste and CO<sub>2</sub> emissions.

The Company's Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced preliminary economic assessment technical report prepared by SRK Consulting (Canada) Inc. in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

## Contact Information:

### [West High Yield \(W.H.Y.\) Resources Ltd.](#)

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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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