Westhaven Drills 24.95 Metres of 14.66 g/t Gold and 35.52 g/t Silver, Including 0.66 Metres of 280 g/t Gold And 222 g/t Silver at Shovelnose

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VANCOUVER, May 31, 2023 - Westhaven Gold Corp. (TSX-V:WHN) is pleased to announce results from its drill campaign at its 100% owned 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.

Gareth Thomas, Westhaven's President & CEO, stated, "Drill step-outs continue to intersect high-grade gold near surface at the Franz Zone. Drilling is planned to the northwest of these intercepts as we continue to chase this mineralization along strike. A drill is currently turning at the new and undrilled Kirton target, which is located 2 kilometres from the Zone One Trend. Westhaven's fully financed 2023 exploration program includes testing targets off the main Zone One Trend, including the Kirton, Romeo and Hydrothermal Breccia No.2 targets."

Westhaven is reporting assays for 4 holes from its drill campaign at Shovelnose. An additional 6 holes are in the lab pending assays.

Recent Highlights:

- SN23-337 : Franz
  - (21.25 - 46.2m) 24.95 metres (m) of 14.66 g/t gold (Au) and 35.52 g/t silver (Ag), including 13.0m of 27.25 g/t Au and 52.44 g/t Ag, including 0.66m of 280 g/t Au and 222 g/t Ag.
  - (60.0 - 75.9m) 15.9m of 1.49 g/t Au and 27.69 g/t Ag, including 2.0m of 6.55 g/t Au and 101.3 g/t Ag.
- SN22-335 : Franz
  - (29.0 - 43.33m) 14.33m of 1.59 g/t Au and 2.7 g/t Ag, including 1m of 16.3 g/t Au and 4.8 g/t Ag.
  - (111.38 - 114.73m) 3.35m of 3.08 g/t Au and 3.27 g/t Ag, including 1.16m of 7.2 g/t Au and 4.29 g/t Ag.
- SN23-336 : Franz
  - (32.05 - 49.04m) 16.99m of 1.01 g/t Au and 15.94 g/t Ag, including 3.0m of 2.76 g/t Au and 40.76 g/t Ag.
  - (88.0 - 92.0m) 4.0m of 1.71 g/t Au and 35.49 g/t Ag, including 0.74m of 6.29 g/t Au and 107 g/t Ag.

For a table of recent results please click here:
http://www.westhavengold.com/_resources/shovelnose/Shovelnose-Drilling-Assay-Summary-May-2023.pdf
**Drilling data to date is insufficient to determine true width of mineralization.*

Shovelnose Spring Drill Program

Westhaven's Spring drilling program has focused on three targets on Shovelnose, the Franz target at the northwest end of main Vein Zone 1 trend, and at two targets beyond this trend, the Hydrothermal Breccia No. 2 target to the northeast, and the Kirton target to the southwest. The Franz drilling saw the completion of three shorter holes at the Franz showing and a longer broad step out to the northwest. The three shorter holes were drilled on two sections at the Franz showing and returned 14.66 g/t Au over 24.95m in hole SN23-337, a 25m step out northwest of hole SN22-333 (39.42 g/t Au over 12.0m). Hole SN23-338, the fourth

broad step out to the northwest, was drilled as a near surface test of the Zone One Trend 390m northwest of the Franz showing but failed to intersect the zone because of the unexpected thickening of the glacial till cover. An undercut is being planned for this target.

Kirton Target - Currently Drill Testing

Kirton targets are situated near the western margin of the Shovelnose claim block. Geophysical data indicates the presence of both a broad scale potassic alteration halo and a west-northwest trending structural break parallel to the Zone One Trend, hosting the South Zone, FMN Zone and Franz Zone and located ~2km to the northeast. Soil and rock geochemical sampling has returned anomalous values for gold and other pathfinder elements within a restricted area. The Kirton target is represented by a sizable (200 x 500m) zone of outcropping felsic hydrothermal breccias elongated on a northeastern trend.

Several showings at the Kirton target to the west are currently being tested by drilling on two sections, including the Brookmere East / YJ Vein, a prominent zone of veining that has been traced northwest for 200m in outcrop. Three holes drilled here so far have successfully encountered zones of quartz veining below mapped vein outcrops.

Franz Zone

Detailed mapping has recommenced at Franz. This initiative began in November 2022, however, was not completed due to snowfall. This work will help guide follow-up detailed surface sampling to compliment the previously completed and ongoing drilling. Next steps to establish a resource, and to potentially facilitate the collection of a larger surface sample, would be additional shallow drilling, preliminary metallurgical test work and enhanced environmental baseline studies.

Hydrothermal Breccia No.2 Target

Three of four holes drilled at the Hydrothermal Breccia No. 2 target encountered quartz veining similar to the gold bearing vein zones encountered last year in holes SN22-249 (3.28 g/t Au over 0.92m) and SN22-257 (1.39 g/t Au over 1.2m and 1.23 g/t Au over 6.0m). Results are pending for these holes.

Preliminary Economic Assessment - South Zone Resource at the Shovelnose Gold Property

Westhaven has engaged P&E Mining Consultants Inc. to provide a National Instrument 43-101 Preliminary Economic Assessment (PEA) and Technical Report based on an underground mining scenario at the South Zone. In January 2022, Westhaven published an initial pit constrained mineral resource estimate for the South Zone comprising 791,000 ounces gold plus 3,894,000 ounces silver in the Indicated category, and 263,000 ounces gold plus 1,023,000 ounces silver in the Inferred category. The PEA will only include mineralization identified within the current South Zone pit constrained mineral resource. (Link to full release here: https://westhavengold.com/news-and-media/news/news-display/index.php?content_id=299).

Gareth Thomas, Westhaven's President & CEO, stated, "The South Zone benefits from wide widths of steeply dipping high-grade mineralization (+ 5 g/t gold), with continuity over hundreds of metres of strike length. These attributes are potentially positive from an underground mining perspective. Management's original plan was to complete a revised mineral resource estimate, however, based on currently available information, we have decided to move directly to a PEA level study based on an underground mining scenario. The PEA will not include any existing discoveries made outside of the South Zone resource estimate area, as management's view is that a South Zone PEA will demonstrate significant value for the property on a stand-alone basis."

Skoonka North Work Program

Westhaven's 2023 spring field program at Skoonka North has been completed with the collection of 210 soils, 136 stream silts and 103 rocks. Soil and silt sampling targeted previously unsampled areas, and specific areas of interest identified from past programs. Rock samples were collected during the geochemical

work but do not represent a focused prospecting program, although both veining (quartz and calcite) and alteration were encountered and sampled. Results received for an early submission of 63 soil samples have returned elevated gold responses (up to 54ppb) in a previously unsampled area. Historic exploration efforts within the current claim boundaries suggest that soil sample values over about 20ppb warrant follow-up. No other analytical results are currently available, and some samples have not yet been submitted to the analytical facility.

The Skoonka North gold property consists of 3 contiguous mineral claims comprising 6,167 hectares. The Property is situated northwest of the community of Spences Bridge in south-central British Columbia, within the Kamloops Mining Division. The Skoonka North claims have some of the highest gold silt samples on the Spences Bridge Gold Belt (SBGB), including 594 parts per billion (ppb) Au, 383.7 ppb Au, and 131.3 ppb Au. The claims have seen limited exploration work and have yet to be drill tested.

On behalf of the Board of Directors
Westhaven Gold Corp.

"Gareth Thomas"

Gareth Thomas, President, CEO & Director

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. Westhaven's ongoing Quality Assurance and Quality Control programs include auditing of all exploration data. Any significant changes will be reported when available.

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 604-681-5558 or visit Westhaven's website at www.westhavengold.com.

Plan Maps

Cross Sections

Photos accompanying this announcement are available at
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