

Gowest Gold Announces Initial Exploration Drill Results at Bradshaw

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Toronto, September 15, 2023 - [Gowest Gold Ltd.](#) (TSXV: GWA) ("Gowest" or the "Corporation") is pleased to announce initial assay results from Phase 1 of its previously announced surface diamond drill program at its 100% owned Bradshaw Gold Mine (Bradshaw.) This first 5,000-metre program phase is part of a larger planned program that aims to expand the mineable resource at Bradshaw, as well as to further test other parts of the Corporation's North Timmins Gold Project ("NTGP") area where notable gold has previously been intercepted (see Gowest news releases dated June 26, 2023, June 1, 2020, and June 27, 2019).

Diamond Drilling Highlights

- Results received by Sept. 1st from the first seven diamond drill holes, all of which intersected gold mineralization
- A total of 2,255 m of drilling has been completed as of Aug 31, including ten completed holes and one in progress (Table 2.)
- Highest intercept: 10.64 g/t Au over 2.6 m from hole GW23-321, including 16.67 g/t Au over 1.5 m from the Bradshaw HAN zone
- Drilling on the HW2 zone also returned significant gold mineralization of 3.12 g/t Au over 1.8 m in Hole GW23-320 and 2.71 g/t Au over 5.0 m (including 3.27 g/t Au over 2.50 m) in Hole GW23-324.
- Hole GW23-326 intersected 3.48 g/t Au over 2.0 m in the HW4 Bradshaw Zone.

Dan Gagnon, President and Chief Executive Officer of Gowest, commented, "These positive initial drill results continue to support our team's expectation that we will be able to expand our current mineable resources and reserves at Bradshaw. At the same time, the mine restart is progressing very well. We remain on target on all fronts, including all production and key infrastructure programs, and anticipate starting the toll milling our ore at the Redstone Mill in the fourth quarter of this year."

Overview:

The Phase 1 and 2 surface drilling program, which is expected to be completed in November, has progressed well since it commenced on June 20. A total of 2,255 m of drilling has been completed as of Aug 31, consisting of ten holes completed and one in progress (Table 2.)

The ten holes were drilled on the eastern portion of the Bradshaw Gold Deposit (see Table 2). This work represents the initial phase of a 5,000-m surface drill program. This phase is targeting the OB1, HAN, HW4, HW2 gold zones below the 80 m mine level, to extend existing stopes. (See Figure 1 and Table 1 below, as well as Gowest news release dated July 11, 2023).

The drill rig is currently drilling the eleventh hole (GW23-330) and an additional three holes have been spotted in the field (2,056 m).

Two exploration permit applications submitted to the Ontario Ministry of Mines in May were approved in August. The permits are valid for three years and will allow diamond drilling of the west and east Bradshaw gold deposit strike extensions, the Sheridan Gold Zone area, the Dowe Gold Zone area and the Roussain Gold Zone.

Figure 1: Phase 1 drilling targeted the northeast and southwest trending veins of Bradshaw deposit, following

the immediate south-southwest down plunge of mineable ore shots.

Bradshaw Underground Mine Longitudinal Section Looking North

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4591/180704_2853b85ca4e10858_001full.jpg

Table 1: Gold intersections (all Au intercepts are reported in core lengths and may not be indicative of the true width)

HOLE ID	From (m)	To (m)	Length (m)	Au (g/t)
GW23-320	65.00	66.50	1.50	2.24
and	105.00	106.00	1.00	2.91
and	114.00	117.00	3.00	2.19
and	118.50	120.00	1.50	0.99
and	145.50	147.30	1.80	3.12
Includes	146.30	146.80	0.50	11.10
GW23-321	97.50	102.40	4.90	1.49
and	139.00	141.60	2.60	10.64
includes	140.10	141.60	1.50	16.67
and	150.70	151.90	1.20	1.45
and	169.00	170.00	1.00	1.18
	174.00	175.00	1.00	1.46
GW23-324	121.50	126.50	5.00	2.71
includes	124.00	126.50	2.50	3.27
GW23-322	105.00	106.00	1.00	3.04
and	150.00	151.00	1.00	1.90
and	159.00	160.00	1.00	1.70
GW23-323	83.60	84.50	0.90	2.49
	165.00	166.00	1.00	3.03
	176.50	182.00	3.50	1.02
GW23-325	22.90	23.80	0.90	1.73
	104.00	105.40	1.40	1.81
	124.00	125.00	1.00	2.42
	137.00	138.00	1.00	1.22
GW23-326	41.00	43.00	2.00	3.48

Technical details:

Previous studies have stated that "Gold mineralization at the Bradshaw Deposit occurs in an interlayered, steeply dipping and west‐southwest trending sequence of mafic volcanic rocks and ultramafic rocks of the Kidd‐Munro Assemblage. A potentially tectonically interleaved sequence of ultramafic rocks and turbidite sediments occurs to the Assemblage or represent interflow units within the Kidd Munro Assemblage; they have common pyrite nodules. The hosting mafic unit to the mineralization is 100‐140 meters thick. The localization of veins in this unit likely reflects its more competent nature than the surrounding weaker ultramafic and sedimentary rocks and is typical of the thickness of ore‐hosting mafic units at other deposits in the area, such as the Aunor‐Delnite deposit in Timmins, which is also bounded by ultramafic units."

Mineralization at Bradshaw occurs in association with shear vein breccia containing quartz/carbonate/albite/sericite/tourmaline/sulphide. Vein network have a rhombic pattern and hosted within a mafic volcanic unit.

Table 2: Drill Holes

Drill Hole	Easting	Northing	Elevation	Azimuth	Dip	Length
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(No.)	(Nad 83 m)	(Nad 83 m)	(masl)	(°)	(°)	(m)
GW23-320	486975	5398769	291	204	-49	230
GW23-321	486975	5398769	291	190	-53	185
GW23-322	486983	5398768	291	177	-54	174
GW23-323A	486983	5398768	291	186	-60	197
GW23-323	486983	5398768	291	186	-60	15
GW23-324	487020	5398765	291	180	-46	133
GW23-325	487020	5398765	291	178	-54	152
GW23-326	487075	5398719	290	180	-55	58
GW23-327	486791	5398841	290	165	-63	332
GW23-328	486736	5398798	290	172	-60	300
GW23-329	486794	5398891	290	177	-59	378

Quality Control Procedures

NQ drill core is oriented and cut with half sent to Activation Laboratories Timmins (Actlabs) for drying and crushing to -2 mm, with a riffle split 250g and pulverize (mild steel) to 95% passing 105µm (150 mesh). Actlabs is an ISO 17025 accredited laboratory. A 30 g charge is Fire Assayed and analyzed using an AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold by Metallic Screen Fire Assay on a 1.00 kg sample. Gowest inserts independent certified reference material and blanks with the samples and assays routine pulp repeats, as well as completing routine third-party check assays at a third-party laboratory.

About Gowest

Gowest is a Canadian gold exploration and development company focused on the delineation and development of its 100% owned Bradshaw Gold Deposit (Bradshaw) on the Frankfield Property, part of the Corporation's North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on its +100‐square‐kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp. Currently, Bradshaw contains a National Instrument 43‐101 Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 grams per tonne gold (g/t Au) containing 422 thousand ounces (oz) Au and an Inferred Resource of 3.6 million t grading 6.47 g/t Au containing 755 thousand oz Au. Further, based on the Pre‐Feasibility Study produced by Stantec Mining and announced on June 9, 2015, Bradshaw contains Mineral Reserves (Mineral Resources are inclusive of Mineral Reserves) in the probable category, using a 3 g/t Au cut‐off and utilizing a gold price of US\$1,200 / oz, totaling 1.8 million t grading 4.82 g/t Au for 277 thousand oz Au.

Qualified Person

The technical information in this news release has been reviewed and approved by Even Stavre, P.Geo., Gowest's Chief Geologist, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include, without limitation, statements relating to the use of the proceeds of the Offerings, the potential for to raise additional proceeds from the exercise of Warrants, and the proposed activities of the Corporation at Bradshaw. Words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "potential" and similar expressions may be used to identify these forward-looking statements although not all forward-looking statements contain such words.

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