

# Gowest Gold Provides Development Update at Bradshaw

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Toronto, November 10, 2023 - [Gowest Gold Ltd.](#) (TSXV: GWA) ("Gowest" or the "Corporation") wishes to provide a general update on the operation of its 100% owned Bradshaw Gold Mine (Bradshaw).

Gowest is pleased to note that a great deal of progress has been achieved at Bradshaw since work there began again in April. Overall, underground capital development is advancing in the East Zone and the Central Zone. Ore sills are being developed on the 100 m level in the East Zone and the mining team is about to access sills in the Central Zone on the 85 m level. The installation of the main fan and heater on surface is progressing well, and should be operational this month. This will include the conversion on site from diesel to compressed natural gas, which offers further money savings.

Exploration drilling is also continuing, with one drill rig operating from surface and a second rig underground. As previously noted, the initial 5,000 m surface drilling program will be complete by mid-November. Notably, all drill holes intersected ore and these latest results are expected to add new resource ounces.

In order to preserve cash, Gowest is temporarily moving the Bradshaw mine to a "Care & Maintenance" phase, which is expected to continue until the Northern Sun tailings pond construction has been completed in or around July 2024 and when the mill is ready to begin processing Bradshaw ore.

Northern Sun started the drilling and blasting of construction rock this week. Construction is expected to begin in January 2024 and to be completed in July 2024.

Gowest is also exploring opportunities to keep funding its operational and exploration activities.

Observed President and CEO, Dan Gagnon, "We look forward to the continuing support of our principal investment group, especially as we work to balance the complexities of bringing Bradshaw into production and helping to see completion of the upgrade of Northern Sun's mill at the same time we continue to expand the value of our gold assets, for the benefit of all of our investors. We have made good progress in advancing the mine and we look forward to seeing the first gold poured from there in less than a year."

## 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&dash;square&dash;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&dash;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&dash;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&dash;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.

Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including those risk factors set forth in the Corporation's management's discussion and analysis and other filings available via the System for Electronic Document Analysis and Retrieval (SEDAR) under the Corporation's profile at [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by this press release. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. These forward-looking statements are made as of the date of this press release and, other than as required by law, the Corporation does not intend to or assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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