

WestKam Gold Terminates Acquisition of McConnell Property in British Columbia

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Vancouver, Jan. 05, 2024 - [WestKam Gold Corp.](#) (TSX-V:WKG)(the "Company" or "WestKam") wishes to advise that the acquisition of the McConnell Property in British Columbia has been terminated.

Under the terms of the definitive agreement (see prior news releases dated December 11, 2023 and July 24, 2023), the Company had until December 31, 2023 to meet all conditions precedent unless an extension was mutually agreed upon by all parties. The terms of the agreement required TSV-V approval of the transaction which included a concurrent financing, as well as issuance of a number of common shares that would result in the vendor holding a 19.99% interest in the Company as of the closing date after giving effect to the issuance of these shares. The parties to the agreement were unable to conclude negotiations on mutually-agreeable extension terms and, as such, the agreement lapsed on December 31, 2023. In accordance with the termination of the agreement, the Company will not be undertaking the proposed private placement as contemplated in the agreement.

About WestKam

[WestKam Gold Corp.](#) is a Canadian-listed junior gold exploration company focused on exploring and developing projects in Western Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

"Peter Laipnieks"
Peter Laipnieks, President & CEO

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Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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