

West High Yield (W.H.Y.) Resources Ltd. Announces Loan Amendments

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Calgary, January 31, 2024 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") announces that the Company has entered into loan amending agreements with Big Mountain Development Corp Ltd. (the "Lender").

The Lender has provided term loans (collectively, the "Loans") to the Company in the aggregate amount of \$3,339,485 (the "Total Loan Amount"), as further set forth in the Company's quarterly and annual financial statements. \$2,589,485 of the Total Loan Amount, with interest owing and accruing thereon, became due and owing on December 31, 2021. \$750,000 of the Total Loan Amount, with interest owing and accruing thereon, became due and owing on April 28, 2022.

While both Loans have surpassed their respective maturity dates, the Lender has been working with the Company to ensure its financial success and to amend the terms of the Loans to ensure the Company can repay the indebtedness owed to the Lender. In furtherance of these negotiations, the Lender has agreed to extend the expiry date of both Loans to December 31, 2024 (the "New Maturity Date") in consideration for the Company paying a loan extension fee to the Lender, which shall become due and payable to the Lender along with the Total Loan Amount and interest owing and accruing thereon on the New Maturity Date.

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 CO₂ 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 National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Preliminary Economic Assessment technical report prepared by SRK Consulting (Canada) Inc. in accordance with NI 43-101.

Contact Information:

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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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