

WestKam Gold Corp. Closes Private Placement

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Vancouver, Feb. 02, 2024 - [WestKam Gold Corp.](#) (TSX-V: WKG) (the "Company" or "WestKam"), announces it has closed a non-brokered private placement (the "Offering") previously announced on December 4, 2023. The Company has issued 2,133,333 units (the "Units") for gross proceeds of \$160,000. Each Unit consists of one common share and one common share purchase warrant exercisable at \$0.10 for a period of two years following the close of the Offering.

Peter Laipnieks, President, CEO and a director of the Company and Matt Wayrynen, a director of the Company (the "Insiders"), participated in the Offering. Mr. Laipnieks purchased 166,666 Units for gross proceeds of \$12,500 and Mr. Wayrynen purchased 800,000 Units for gross proceeds of \$50,000. Participation by the Insiders in the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by the Insiders did not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the Offering as participation of the Insiders had not been confirmed at that time.

All securities issued in connection with the closing of the Offering are subject to a hold period expiring May 3, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

About WestKam Gold Corp.

[WestKam Gold Corp.](#) is focused on acquiring and developing gold and silver properties with strong potential to host significant resources in Western Canada. The Company recently added the Will Claim located in the Goldbridge Mining District near the former Pioneer and Bralorne mines. The Company continues to seek additional projects that are in established mining districts with highly prospective geology.

ON BEHALF OF THE BOARD OF DIRECTORS

"Peter Laipnieks"

Peter Laipnieks, President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

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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