

# Westhaven Closes Final Tranche of Non-Brokered Flow-Through Private Placement; Grants Options

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VANCOUVER, March 28, 2024 - [Westhaven Gold Corp.](#) (TSX-V: WHN) is pleased to announce that it has closed the final tranche of the non-brokered private placement announced on February 20, 2024. Westhaven has issued a total of 7,926,182 common shares that qualify as "flow-through shares" of the Company for the purposes of the *Income Tax Act* (Canada) (the "FT Common Shares") at a price of C\$0.23 per FT Common Share for aggregate gross proceeds of \$1,823,022.

Proceeds from the Offering will be used to incur "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) related to Westhaven's projects in British Columbia, Canada. The Company will renounce these expenses to the purchasers of the FT Shares with an effective date of no later than December 31, 2024.

On March 20, 2024, the Company announced that it had initiated a 4000-metre diamond drill program on its 17,623-hectare Shovelnose gold property located within the prospective Spences Bridge Gold Belt (SBGB), which borders the Coquihalla Highway 30 kilometres south of Merritt, British Columbia.

The private placement remains subject to TSX Venture Exchange approval. The securities issued in the first closing are subject to a hold period and may not be traded before July 11, 2024. The 1,010,869 securities issued in the final tranche are subject to a hold period and may not be traded before July 28, 2024.

The Company paid finders' fees of \$26,508 to Red Cloud Securities Inc., \$25,875 to National Bank Financial Inc., \$24,150 to Generic Capital Corp., \$16,261 to Research Capital Corp., \$6,679 to iA Private Wealth Inc., \$3,900 to Haywood Securities Inc., \$1,504 to Raymond James Ltd., \$1,311 to PI Financial Corp., and \$1,000 to SCP Resource Finance LP.

Westhaven has granted 3,900,000 incentive stock options to directors, officers, and consultants. The incentive stock options have an exercise price of \$0.25 per share, are valid for a 5-year period from the date of grant and are subject to regulatory approval.

The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. As a result of this grant, the Company has 13,335,000 stock options issued, representing 9% of the issued and outstanding share capital.

On behalf of the Board of Directors  
[Westhaven Gold Corp.](#)

"Shaun Pollard"

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

This new release contains forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulators. We do not assume any obligation to update any forward-looking statements, other than as required by securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Westhaven Gold Corp.

*Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls 37,000 hectares (370 square kilometres) with four gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, near power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low-cost exploration. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-681-5558 or visit Westhaven's website at [www.westhavengold.com](http://www.westhavengold.com).*

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