

Gowest Gold Ltd. Completes Go Private Transaction

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[Gowest Gold Ltd.](#) (TSXV: GWA) ("Gowest" or the "Company") is pleased to announce that the Company has completed its previously announced plan of arrangement of the Company under Section 182 of the Business Corporations Act (Ontario) (the "Arrangement"), pursuant to which a group of existing shareholders of Gowest (the "Acquiring Group") acquired all of the outstanding common shares of Gowest ("Shares") not already owned by the Acquiring Group, for cash consideration of \$0.15 per Share (the "Share Consideration"), resulting in the members of Acquiring Group being the only shareholders of the Company.

Further, pursuant to the Arrangement, (i) all outstanding common share purchase warrants of Gowest were acquired by the Company for an amount in cash per warrant equal to the amount, if any, by which the Share Consideration exceeded the exercise price of such warrant, and (ii) all outstanding stock options of Gowest were acquired by the Company for an amount in cash per stock option equal to the amount, if any, by which the Share Consideration exceeded the exercise price of such stock option.

The Shares are expected to be delisted from the TSX Venture Exchange ("TSXV") on or about September 24, 2024. The Company intends to submit an application to the applicable securities regulators to have Gowest cease to be a reporting issuer and terminate its public reporting obligations.

Information for Former Shareholders

In order to receive the Share Consideration in exchange for Shares, registered shareholders of Gowest must complete, sign, date and return the letter of transmittal that was delivered to each registered shareholder prior to the effective time of the Arrangement. The letter of transmittal is also available under the Company's profile on SEDAR+ at www.sedarplus.ca.

For those former shareholders of Gowest whose Shares are registered in the name of a broker, investment dealer, bank, trust company, trust or other intermediary or nominee, they should contact such nominee for assistance in depositing their Shares and should follow the instructions of such intermediary or nominee.

For further information regarding the Arrangement, please refer to the management information circular of the Company dated as of July 24, 2024, a copy of which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

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‐square‐kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp.

Forward-Looking Information

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 delisting of the Shares and the timing thereof; and the Company ceasing to be a reporting issuer and the timing thereof. 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. 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 reader 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, Gowest 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.

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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