

Westward Gold Inc. Recaps 2024 Accomplishments & Provides 2025 Outlook

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[Westward Gold Inc.](#) (CSE: WG, OTCQB: WGLIF, FSE: IM50) ("Westward" or the "Company") is pleased to reflect upon its accomplishments during the 2024 calendar year, and provide investors with a preliminary outlook for 2025. The Company's systematic and multi-disciplinary approach to last season's field activities has unveiled exciting new target areas that are primed for drilling and backed up by a multitude of high-quality datasets. Westward also continued to build out its team of veteran mining professionals with significant experience along Nevada's major gold trends, all while solidifying ownership of - and expanding - its flagship Toiyabe Hills Property ("Toiyabe Hills").

Colin Moore, President & CEO, noted: "Westward's concerted efforts on the ground in 2024 have prepared us for a significant inflection point in the year ahead. The culmination of years of land consolidation and diligent execution of proven exploration techniques has provided us with an incredible opportunity to drill new and compelling targets. The revelations from our technical team have shed new light on a long-misunderstood and underexplored property, and we intend to take advantage of the opening that has afforded us."

Andrew Nelson, CFO, added: "I'd like to thank our ever-growing shareholder base for continuing to support us over the last year, and look forward to rewarding their patience in 2025 as we embark on a new chapter in our Company's history. We continued to execute on our strategy of attracting the right people to get the job done, and remain firmly committed to the ultimate goal: making Nevada's next gold discovery."

Toiyabe Hills: Consolidating Ownership & Expanding Land Position

In February of 2024, Westward completed its final share-based option payment to Minquest Ltd. ("Minquest"), earning in to a 100% ownership position in 248 mining claims which make up a significant portion of Toiyabe Hills (see press release dated February 20, 2024 for additional details). This major milestone capped a years-long effort to consolidate full ownership of a district-scale land position along the Cortez Trend. Since 2021, Minquest has been a valuable partner and resource to the Company, and continues to be one of Westward's largest and most supportive shareholders.

In June of 2024, the Company announced that it had expanded the Toiyabe Hills footprint by 43%, through the direct staking of 202 contiguous mining claims to the south and east of previous property boundaries (see press release dated June 4, 2024 for additional details). Since its inception, Westward has consistently looked for opportunities to strategically and cost-effectively grow its land holdings, which now total approximately 65 square kilometres across both the Cortez and Carlin Trends in Nevada. Figure 1 below illustrates the growth of Toiyabe Hills over time.

Figure 1: The Evolution of Westward's Toiyabe Hills Property

[Click Image To View Full Size](#)

Building Westward Gold's Team & Investor Base

During the last calendar year, the Company remained steadfast in its mission to position itself for success by attracting top talent with particular expertise in Nevada. In January of 2024, Westward announced the appointment of Mr. J. Kelly Cluer to the position of Strategic Advisor to the Company (see press release dated January 30, 2024 for additional details). Mr. Cluer is a 30-year mineral exploration veteran, from grassroots project generation through to discovery, resource delineation and mine development. He spent

the last decade of his career in senior leadership positions at [Kinross Gold Corp.](#), one of the top global gold producers. In his latest role as Senior Director of Geosciences (Global), Mr. Cluer oversaw the exploration strategy for projects around the world, developing innovative campaigns including leading-edge geophysical surveys, talent management and acquisition, and claim staking large greenfield targets based on new concepts. He was also instrumental in identifying new global regions for investment, through both generative exploration and M&A. Among several major discoveries to his credit, Mr. Cluer was notably a co-discoverer of the high-grade Ren gold deposit under 800 meters of cover on the Carlin Trend in the 1990s; that deposit is now being mined by Nevada Gold Mines. Mr. Cluer has been an invaluable addition to the Westward team as an advisor to senior management, and contributed greatly to the technical advancements of the properties over the last year.

In October of 2024, Westward welcomed Mr. Matthew Lennox-King to the Company as its newest Strategic Advisor (see press release dated October 17, 2024 for additional details). Mr. Lennox-King brings a wealth of experience to Westward, both as a corporate executive and a geologist - with a particular focus on gold exploration in Nevada. Over the course of his 25-year career, Mr. Lennox-King has developed an expertise in mineral exploration, finance, corporate governance, and mergers and acquisitions; skillsets that will be highly valuable to the Company as it looks towards its next stage of growth. Most recently, Mr. Lennox-King was a co-founder of [Contact Gold Corp.](#) ("Contact") and served as President, CEO and Director from its inception in 2017 until its acquisition in April of 2024. Over the course of his tenure at Contact - a gold exploration company developing properties along the southern Carlin Trend in Nevada - Mr. Lennox-King was instrumental in negotiating and securing a favourable joint-venture partnership with Centerra Gold, and ultimately executing a corporate sale to Orla Mining.

Despite ongoing capital markets challenges for junior exploration companies, Westward was grateful to have the support of both new and existing shareholders in 2024, who provided funding to the tune of approximately C\$2.8 million over two non-brokered private placement financings (see press releases dated April 5, 2024, and December 12, 2024 for additional details). The Company was also pleased to attract its first investment from a large institutional fund manager, U.S. Global Investors (USGI), and aims to onboard additional groups from this important pool of capital moving forward.

Revealing New Targets Through Systematic Field Activities

In February of 2024, the Company outlined its goals and planned activities for the upcoming field season, and was pleased to have executed each of the programs successfully (see press release dated February 27, 2024 for additional details). Westward's exploration strategy was designed with a focus on systematic, large-scale and multi-disciplined targeting methods formulated by the Company's expert technical team and proven to work in Carlin-type gold settings. Ultimately, the interpretation of this new data revealed exciting new targets that would have otherwise been missed or insufficiently justified when it came to allocating valuable drilling capital in the future.

A detailed summary of all 2024 field activities and key takeaways can be found in Westward's press release on November 13, 2024, with broad highlights below:

- Surface mapping program: a total of 18 square kilometers at Toiyabe Hills was covered with 1:5000 Anaconda-style geological mapping, to improve Westward's understanding of the Carlin-type hydrothermal alteration footprint and structural architecture of the district. Mapping continued to demonstrate that patterns observed in the Toiyabe District are consistent with, and reminiscent of, documented patterns associated with gold deposits in the Cortez and Carlin Districts.
- Geochemical programs: Westward increased the density of surface rock samples in emerging zones of interest and initiated coverage in previously-unsampled areas of the property, and continued to expand the coverage area of gridded soil samples. Heat maps generated from the complete geochemical database of samples confirmed an extensive Carlin-type footprint and provided a vital vectoring tool for target identification.
- Geophysical programs: the Company completed a new gravity survey covering the entire Toiyabe Hills Property (see press release dated September 26, 2024 for additional details) and conducted a re-interpretation of a legacy ZTEM survey. The data acquired were instrumental in further defining emerging high-priority target zones, revealing a complex network of structural corridors and importantly confirming that favourable lower-plate carbonate rocks lie at drillable depths over approximately 70% of Toiyabe Hills.

In November of 2024 the Company revealed one of its new top-priority targets, the Campfire Target (see Figure 2 below), supported by all available data acquired to date, and in a location that was essentially untestable by legacy operators due to fragmented property ownership.

Figure 2: Campfire Target - Southwest to Northeast, Northwest-Viewing Schematic Section

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2025 Outlook

Building upon the crucial targeting work completed in 2024, Westward is preparing itself for an exciting 2025 field season with its top goal being the drilling of new high-priority zones at Toiyabe Hills, including the Campfire Target. Over the coming months, the Company will continue to update investors as it relates to additional emerging target areas, results of ongoing data interpretation during the winter season, and pre-drilling activities.

Westward will also continue to evaluate opportunities for growth on a case-by-case basis, both organically and through potential mergers and acquisitions, based on their merits and value to shareholders. The Company will persist in building its relationships with potential strategic investors and corporate partners in order to fund the ongoing advancements of its exploration assets.

Qualified Person

The technical information contained in this news release was reviewed and approved by Robert Edie, Vice President Exploration of the Company, who is a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Edie is a Certified Professional Geologist (CPG) through the American Institute of Professional Geologists (AIPG).

About Westward Gold

Westward Gold is a mineral exploration company focused on developing the Toiyabe Hills Project located in the Cortez Hills area of Lander County, Nevada, and the Coyote and Rossi Projects located along the Carlin Trend in Elko County, Nevada. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

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