West High Yield (W.H.Y.) Resources Ltd. Advances Processing Pilot Program, and Announces Permitting Advancement and Closing of Non-Brokered Private Placement

26.01.2026 | Newsfile

Calgary, January 26, 2026 - West High Yield (W.H.Y.) Resources Ltd. (TSXV: WHY) (FSE: W0H) (the "Company" or "West High Yield") is pleased to announce: (i) the initiation of its proprietary processing pilot program at its magnesium/silica Record Ridge industrial minerals project (the "Project"); (ii) significant advancement in permitting and post-permit compliance activities of the Project; and (iii) the closing of a single tranche (the "Closing") of a conditionally approved non-brokered private placement offering (the "Offering") of units (the "Units").

Processing Pilot Program Update

The Company is pleased to report that it has initiated a pilot test of its proprietary metallurgical processing technology. A contract has been signed with Process Research Ortech Inc. ("PRO") of Mississauga, Ontario, to conduct the pilot test at PRO's laboratory facility.

Preparatory work is already underway, with pilot operations scheduled to begin in early February 2026 and completion, including delivery of a final report, expected in April 2026. This pilot program represents a significant step between the successful laboratory-scale research previously conducted at Kingston Process Metallurgy ("KPM") in Kingston, Ontario, and future full-scale industrial implementation, providing critical data to validate process performance, operating parameters, and scalability.

The results from the pilot program are expected to provide essential data to support the initiation of a feasibility study for the Company's first commercial processing plant, which is planned to commence in mid-Q2 2026.

Permitting and Post-Permit Compliance Update

Since receiving its Mines Act Permit from the British Columbia Ministry of Mining and Critical Minerals in October 2025 (the "Permit"), the Company has been working closely with its consultants and government authorities to advance the remaining permitting requirements under the Project. These include the Environmental Management Act (British Columbia) permit, a "Water Licence" under the British Columbia Water Sustainability Act, a "Licence to Cut" from the British Columbia Ministry of Forests, and a Mine Access Permit from the British Columbia Ministry of Transportation and Transit. Significant progress has been made toward securing these approvals, and the Company anticipates receiving the remaining permits in the near future. Further updates will be provided as each approval is obtained.

The Company and its consultants are actively engaged in the post-permit compliance phase, working to complete and submit all required studies and reports in advance of construction. Final designs for the Project's mine and access road have been completed, providing the technical foundation for the remaining compliance work.

The Company is confident that this phase will be finalized on schedule, positioning it to commence Project construction activities in Q2 2026.

Grant of Multi-Year Area-Based Exploration Permit

The Company is also pleased to report that British Columbia Ministry of Mining and Critical Minerals has granted it a multi-year area-based exploration permit valid for a five-year period. This permit authorizes the Company to carry out additional exploration activities, including drilling, on its mineral claims located outside the designated Record Ridge mining area, which is now fully covered under the existing Permit.

Closing of Non-Brokered Private Placement

The Closing under the Offering consisted of the issuance of 1,000,000 Units for gross proceeds of $500,000. The Units were issued at a price of $0.50 per Unit, with each Unit consisting of one (1) Common share of the Company (each, a "Common Share") and one-half (1/2) of one (1) Common Share purchase warrant (each, a "Warrant"). Each Warrant, together with CAD$0.65, entitles the holder thereof to acquire one (1) additional Common Share for twelve (12) months from the date of the Closing.

All securities comprising the Units issued on the Closing are subject to a trading hold period expiring four months plus one day from the date of issuance. The proceeds from the Closing have been and will be used by the Company to cover essential operations and for general working capital purposes and expenses.

After completion of the Closing, the Company confirms that the Offering has been completed in full. The Company received conditional approval for the Offering from the TSX Venture Exchange (the "TSXV") on January 20, 2026 by way of filing a price reservation form. Final approval of the Offering remains subject to approval by the TSXV, which the Company has submitted for as of the date of this news release.

About West High Yield

West High Yield is a publicly traded junior mining exploration and development company, established in 2003, and focused on acquiring, exploring, and developing mineral resource properties in Canada. Its primary objective is to develop its Record Ridge critical mineral (magnesium, silica, and nickel) deposit using green processing techniques to minimize waste and CO_2 emissions.

The Company's Record Ridge critical mineral 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 (titled "Revised NI 43-101 Technical Report Preliminary Economic Assessment Record Ridge Project, British Columbia, Canada") prepared by SRK Consulting (Canada) Inc. on April 18, 2013 in accordance with NI 43-101 and which can be found on the Company's profile at https://www.sedarplus.ca.

Qualified Person

Rick Walker, B.Sc., M.Sc., P.Geo., the Company Geologist is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

Contact Information:

WEST HIGH YIELD (W.H.Y.) RESOURCES LTD.

Frank Marasco Jr., President and Chief Executive Officer
Telephone: (403) 660-3488
Email: frank@whyresources.com

Barry Baim, Corporate Secretary
Telephone: (403) 829-2246
Email: barry@whyresources.com

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.

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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/281636

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/719989--West-High-Yield-W.H.Y.-Resources-Ltd.-Advances-Processing-Pilot-Program-and-Announces-Permitting-Advance

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.