

Gold Wheaton Gold Corp. Announces That Institutional Shareholder Services Recommends That Shareholders Vote FOR the Arrangement Resolution

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VANCOUVER, 02/23/11 - [Gold Wheaton Gold Corp.](#) (TSX: GLW) ('Gold Wheaton') is pleased to announce that Institutional Shareholder Services Inc., ('ISS') recommends that shareholders vote FOR the Arrangement Resolution, pursuant to which [Franco-Nevada Corporation](#) ('Franco Nevada') (TSX: FNV) will acquire 100% of the outstanding common shares in the capital of Gold Wheaton.

ISS is a leading independent international corporate governance analysis and proxy voting firm. Its recommendations assist shareholders to make decisions regarding proxy voting.

In recommending that shareholders vote to approve the Plan of Arrangement, ISS stated in its report(i):

'Based on a review of the terms of the transaction and, in particular, premium negotiations leading to an improved offer, consideration (\$5.20 per share) within the range provided in the formal valuation (\$5.10 to \$5.60), market reaction has been supportive, and absence of significant governance concerns, support is warranted.'

'We are pleased that ISS shares our view that Gold Wheaton shareholders should vote FOR the Arrangement Resolution,' said David Cohen, Chairman and Chief Executive Officer of Gold Wheaton. 'Our Board of Directors continues to give its full support to the Arrangement Resolution. We feel that this opportunity is in the best interests of Gold Wheaton and its shareholders.'

(i)Permission to quote from the ISS report was neither sought nor obtained.

About the Special Meeting

The Special Meeting of Shareholders of Gold Wheaton will be held at the Terminal City Club, Ferguson Room at 837 West Hastings Street, Vancouver, B.C., on March 8, 2011 at 10 A.M. (Vancouver time). In order for their votes to be counted at the meeting, shareholders must vote their proxy by no later than March 4, 2011 at 10 A.M. (Vancouver Time). Shareholders who require assistance in voting their proxy may direct their inquiry to Gold Wheaton's proxy solicitation agent, Kingsdale Shareholder Services Inc., 1-800-749-9052 or contactus@kingsdaleshareholder.com.

About Gold Wheaton

Gold Wheaton is a gold company with 100% of its operating revenue from the sale of gold and precious metals produced by others. The streams include production from Quadra FNX's Sudbury operations and First Uranium Corporation's Mine Waste Solutions and Ezulwini operations.

The Company's shares are listed on the TSX Exchange under the symbol 'GLW' with current issued and outstanding shares of 163,846,342.

Caution Concerning Forward-Looking Statements:

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gold Wheaton to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among other risks, risks related to the integration of acquisitions, risks related to international

operations, risks related to joint venture operations, the actual results of current exploration activities, actual results of current reclamation activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, future prices of gold or uranium, the timing and amount of estimated future production and the costs thereof; capital expenditures; the availability of any additional capital required to bring future projects into production; future prices of commodities; the failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities; currency fluctuations, as well as those factors discussed in the section entitled Description of Business - Risk Factors in Gold Wheaton's Annual Information Form dated May 11, 2010 as filed on SEDAR. Although Gold Wheaton has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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