

# Gowest Announces Changes to Board of Directors

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TORONTO, Oct. 11, 2019 - [Gowest Gold Ltd.](#) ("Gowest" or the "Corporation") (TSX VENTURE:GWA) announced today that it has made certain changes to its Board of Directors.

Effective today, Larry Phillips and John Frostiak have resigned as directors of the Corporation. Mr. Phillips and Mr. Frostiak have been long-serving directors of Gowest and their corporate, operational and technical expertise has been invaluable to the Corporation. Gowest thanks both Mr. Phillips and Mr. Frostiak for their significant contributions to the Corporation and wishes them all the best in their future endeavours.

C. Fraser Elliott, Chairman, commented: "I would like to thank both Larry Phillips and John Frostiak for their time and advice over the years as Gowest advanced the Bradshaw mine. Their help has been invaluable as we have faced many challenges as a developing mine in Canada. Also, I am pleased to advise that John Frostiak has agreed to remain as a technical advisor to the Corporation and I wish Larry Phillips every success in his future endeavors."

Gowest has added to its Board of Directors, effective today, Mr. Parviz Farsangi. Mr. Farsangi brings extensive operations background and knowledge of the mining industry. He is currently a director of INV Metals Inc. and Wallbridge Mining. Prior positions held include the following; CEO of Canadian Royalties, CEO of Scorpio Mining Corporation, Executive VP and COO of Vale Inco Limited. Prior to joining Vale Inco Mr. Farsangi had a long career with [Falconbridge Ltd.](#) Mr. Farsangi has received a Ph.D. in Mining Engineering from McGill in 1996 as well as an M.B.A. from Queen's University Business School in 1998. He is a member of the Association of Professional Engineers of Ontario.

C. Fraser Elliott, commented: "It is expected that Mr. Farsangi's experience and expertise in the mining sector will be an asset to the Board of Directors and I look forward to him joining the Gowest board."

The changes to the Board of Directors were made in connection with the \$8 million investment in Gowest by Fortune Future Holdings Limited ("Fortune") completed on June 20, 2019. Pursuant to its investment in Gowest, Fortune was granted the right to appoint, and to have nominated by the Corporation for election at each annual meeting of shareholders, that number of directors or the Corporation as will represent a majority of the Board of Directors, so long as Fortune holds greater than 30% of the outstanding common shares of the Corporation. Mr. Farsangi is a nominee of Fortune and Fortune nominees now represent a majority of the Board of Directors.

## 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 +100,000,000 square kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp. Currently, Bradshaw contains a National Instrument 43-101 Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 grams per tonne gold (g/t Au) containing 422 thousand ounces (oz) Au and an Inferred Resource of 3.6 million t grading 6.47 g/t Au containing 755 thousand oz Au. Further, based on the Pre-Feasibility Study produced by Stantec Mining and announced on June 9, 2015, Bradshaw contains Mineral Reserves (Mineral Resources are inclusive of Mineral Reserves) in the probable category, using a 3 g/t Au cut-off and utilizing a gold price of US\$1,200 / oz, totaling 1.8 million t grading 4.82 g/t Au for 277 thousand oz Au.

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