

# West High Yield Provides a Corporate Update

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Calgary, April 5, 2023 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") is pleased to provide an update on the status of its mining permit progress for the Record Ridge magnesium deposit located 10 kilometres southwest of Rossland, British Columbia ("Record Ridge" or the "Project") and on the status of its nearby Midnight Gold drilling program (the "Midnight Gold Drilling Program").

## Record Ridge Mining Permit

As of March 31, 2023, the Company has submitted all material information, mine site engineering designs, and corresponding reports requested by the British Columbia Ministry of Mines (the "Ministry") in response to its questions and comments of July 2022 stemming from its amended permit application for Record Ridge Industrial Critical mineral mine. The Ministry has a multi-step permit review process where major issues are identified upfront, followed by a detailed technical review. The Company and its consultants are scheduled to meet with the Ministry in the near future to discuss the Ministry's feedback on the requested material that has been submitted by the Company and to determine the next steps forward.

While adhering to the established permit process, the Company is also initiating a formal Request for Proposal (RFP) process to invite interested groundworks contracting companies with expertise in mine site development and on-site road construction to submit their bids. The Company has already received engineering drawings for mine site development from SRK Consulting ([www.srk.com](http://www.srk.com)) and has held previous discussions with site development contractors and mining contractors. The Company is requesting the submission of bids by June 30<sup>th</sup>, 2023. Once the mining permit is granted, the Company plans to expedite mine site development and begin mining the ore to fulfill the terms as contemplated in the Galaxy Magnesium LOI of December 6, 2021, which aims to sell Record Ridge ore @ USD\$ 500/tonne and generate cash flow.

"The Company has been diligent in addressing all requests from the Ministry and remains vigilant in seeing the Record Ridge Permit process through to completion. The Company in conjunction with the Consultants, is working persistently to successfully complete the Permit process as soon as possible," said Frank Marasco Jr., West High Yield's Chief Executive Officer and President.

## Midnight Gold Drilling

As previously press released, the Midnight Gold Drilling Program of 2022 yielded positive results in multiple intervals and zones. While the 2022 Midnight Gold Drilling of all planned holes was completed, core cutting, logging, and assaying of approximately 800 meters could not be completed due to inclement weather that forced operations to cease earlier than expected. The Company plans to resume the core cutting, logging, and assaying as soon as site access is safe and weather conditions allow, with an expected start date of May and completion in 4-6 weeks. The Company will be releasing additional gold drilling results from the Midnight Gold Drilling Program as they become available.

## About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposit using green processing techniques to minimize waste and CO2 emissions.

The Company's Record Ridge magnesium deposit is located 10 kilometres southwest of Rossland, British

Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced preliminary economic assessment technical report prepared by SRK in accordance with the National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Contact Information:

[West High Yield \(W.H.Y.\) Resources Ltd.](#)

Frank Marasco Jr., President and Chief Executive Officer  
Telephone: (403) 660-3488 Facsimile: (403) 206-7159  
Email: [frank@whyresources.com](mailto:frank@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.

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