

West Vault Mining Granted 1% Royalty on Prospective Property Adjacent to Hasbrouck, Nevada

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Vancouver, October 12, 2023 - [West Vault Mining Inc.](#) (TSXV: WVM) (OTCQX: WVMDF) ("West Vault" of the "Company") is pleased to announce it has been granted a 1% Net Smelter Return Royalty on claims and other lands owned, leased, or to be acquired by the grantor, subject to certain conditions, within the area shaded in green on the map below (SIN Claims & Area of Interest).

In exchange, West Vault has provided the grantor with a copy of West Vault's geological and metallurgical data-set (the "Data-set") on the Tonopah Divide Mining Company property (the "TDMC Property") that lies immediately to the east of West Vault's Hasbrouck Project (red-shaded area in map below). The Data-set will be used by Americas Gold Exploration Inc. ("AGEI"), a related party to the grantor, to explore its recently-leased TDMC Property.

1% Royalty Area (Green Shaded Area)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3137/183765_1.jpg

Sandy McVey, CEO, commented,

"West Vault had compiled various geological data-bases covering the TDMC Property in 2018. Providing the Data-set to the grantor should accelerate the exploration of their properties. Exploration success by AGEI on both the TDMC Property and the SIN Claims & Area of Interest may be positive to the Hasbrouck Project, both in terms of the 1% royalty and in terms of demonstrating the prospectivity of lands adjacent to Hasbrouck."

About West Vault Mining Inc.

West Vault owns 100% of the Hasbrouck Gold Project, Nevada, which is a permitted, ready-to-build gold mine with strong economics (51% after-tax Internal Rate of Return, US\$206 million Net Present Value, US\$877/oz All-In Sustaining Cost, and US\$66 million initial capital - see News Release March 8, 2023 for additional details and required disclosure).

West Vault is committed to maximizing shareholder value through its low-risk gold-in-ground strategy, which involves acquiring, advancing, holding, developing, and selling high-quality development gold projects in the best mining jurisdiction.

On behalf of the Board
of [West Vault Mining Inc.](#)

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For further information please see the Company's website at www.westvaultmining.com or contact us by

email at info@westvaultmining.com.

Qualified Person for This News Release

Sandy McVey P.Eng., Chief Executive Officer and Chief Operating Officer for the Company, as a non-independent Qualified Person as defined in NI 43-101, has reviewed and approved the technical information disclosed in this news release.

Disclaimer for Forward-Looking Information

This news release may contain forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "has", "will", "ready", "strong economics", "maximizing shareholder value", "should accelerate", "will be positive", "demonstrating the prospectivity of our area", and similar expressions, and those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this email include, without limitation, statements regarding the potential economic performance of the Project based on the 2023 Technical Report, the Company's ability to obtain any additional permits required to commence and complete construction and perform operations, the Company's ability to obtain required funding on reasonable terms, and the potential identification, execution, and realization of accretive opportunities. Although West Vault believes that such information as set out in this email is reasonable, it can give no assurance that such expectations and estimates will prove correct. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects, which may be accessed through the Company's profile on SEDAR+ at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Compliance with NI 43-101 and Cautionary Statement on Mineral Resources and Reserves

The information in this news release has been summarized from the Technical Report and Updated Preliminary Feasibility Study: Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada - RESPEC, January 2023, currently being prepared by Thomas L. Dyer, P.E., and Jeff Bickel, C.P.G. of RESPEC, Reno, with contributions by Mark Jorgensen, SME, of JE&TS (metallurgy), Ryan Baker, P.E., of NewFields (civil and heap leach) and Carl Defilippi, SME, of KCA (process design). Each aforementioned person is a "Qualified Person" under NI 43-101, is independent of West Vault and has reviewed and approved the information in this presentation, as of the time that the Technical Report was produced and as relevant to the portion of the Technical Report for which they are responsible. For readers to fully understand the information in this news release, they should read the Technical Report which is available on www.sedarplus.ca or at www.westvaultmining.com in its entirety, including all qualifications, assumptions, and exclusions that relate to the information set out in this news release that qualify the technical information contained in the Technical Report. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon when taken out of the context of the full Technical Report. The technical information in this presentation is subject to the assumptions, qualifications, and exclusions contained in the Technical Report.

Non-IFRS Reporting Measures

"Cash Costs", "All-in Sustaining Costs" and "All-in Costs" are not Performance Measures reported in accordance with International Financial Reporting Standards ("IFRS"). These performance measures are included because these statistics are key performance measures that management uses to monitor performance. Management uses these statistics to assess how the Project ranks against its peer projects and to assess the overall effectiveness and efficiency of the contemplated mining operations. These performance measures do not have a meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

Note to US Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are defined in and required to be disclosed by NI 43-101. However, these terms are not defined terms under SEC S-K 1300 and are normally not permitted to be used in reports and registration statements filed with the SEC. In addition, the terms "Mineral Reserve", "Probable Mineral Reserve" and "Proven Mineral Reserve" are also defined in NI43-101 and not S-K 1300. Investors are cautioned not to assume that all or any part of an "Indicated Mineral Resource" or "Inferred Mineral Resource" will ever be upgraded to a higher category or converted into Mineral Reserves in accordance with S-K 1300. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a Mineral Resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "Reserves" by SEC S-K 1300 standards as in-place tonnage and grade without reference to unit measures. Accordingly, information contained in this News Release contains descriptions of the Company's mineral deposits that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/183765>

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