Westhaven Closes Non-Brokered Flow-Through Private Placement

21.06.2024 | GlobeNewswire

VANCOUVER, June 21, 2024 - Westhaven Gold Corp. (TSX-V: WHN) is pleased to announce that it has closed the non-brokered private placement announced on June 11, 2024. Westhaven has issued a total of 6,685,000 common shares that qualify as "flow-through shares" of the Company for the purposes of the *Income Tax Act* (Canada) (the "FT Common Shares") at a price of C$0.23 per FT Common Share for aggregate gross proceeds of $1,537,550.

Proceeds from the Offering will be used to incur "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) related to Westhaven's projects in British Columbia, Canada. The Company will renounce these expenses to the purchasers of the FT Shares with an effective date of no later than December 31, 2024.

The private placement remains subject to TSX Venture Exchange approval. The securities issued in the first closing are subject to a hold period and may not be traded before October 21, 2024.

The Company paid finders' fees of $75,003 to Red Cloud Securities Inc., $16,560 to National Bank Financial Inc., and $690 to Ventum Financial Corp.

On behalf of the Board of Directors
Westhaven Gold Corp.

"Shaun Pollard"

Shaun Pollard, CFO

Tel: 1.604.681.5558 Ext: 103
spollard@westhavengold.com

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

This new release contains forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulators. We do not assume any obligation to update any forward-looking statements, other than as required by securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Westhaven Gold Corp.

Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls 37,000 hectares (370 square kilometres) with four gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, near power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low-cost exploration. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-681-5558 or visit Westhaven's website at www.westhavengold.com