

WEST VAULT MINING INITIATES THE ARID LAND RESEARCH FUND

VANCOUVER, BRITISH COLUMBIA, June 8, 2022 – West Vault Mining Inc. (TSXV:WVM, OTCQX:WVMDF) (“West Vault” or the “Company”) announces the roll-out of the Arid Land Research Fund (the “ALR Fund”), a Nevada-based initiative to advance understanding of desertification.

<https://www.unr.edu/cabnr/arid-land-research-fund>

West Vault initiated the ALR Fund so mining companies in the US Southwest could participate in doing something important and meaningful for the global environment.

The ALR Fund enables University of Nevada Reno’s world-class team of arid-land ecologists and soil scientists led by Professor Tamzen Stringham to advance the understanding of desertification and to develop techniques to fight it. One project correlates satellite imagery with ground conditions, a technique to analyze and monitor arid lands globally. A second project focuses on patented seed-coatings which improve re-vegetating land degraded by settlement in the US Southwest, but importantly will be useful in rehabilitating arid lands disturbed by mining anywhere in the world.

Early donors to the ALR Fund at US\$20,000 each include:

- West Vault Mining Inc.
- Fortitude Gold Corp.
- Cypress Development Corp.

The fund today stands at US\$60,000, a solid start towards the US\$160,000 needed to cover all the first year’s planned work. Several other mining companies are considering funding this important work, while certain others have been identified but not yet contacted.

The Company’s Interim CEO Sandy McVey stated, “We are very proud to have been instrumental in initiating this very important environmental, social and governance (ESG) project. It has taken a year to get to this point, and the very positive reception by corporate sponsors we have approached confirms it now has critical mass and will continue to grow.”

“We are also very proud of Professor Stringham for receiving the Society for Range Management’s prestigious Sustained Lifetime Achievement Award on February 22, 2022, significantly the first woman to receive this award.”

About West Vault Mining Inc.

The Company owns the Hasbrouck Gold Project, a heap-leach project in Nevada. The Hasbrouck Gold Project is fully-permitted and shovel-ready, and there are no known technical, environmental, economic, or social obstacles preventing immediate construction and mining.

It is a simple project with robust economics (2016 PFS Base-case):

- 43% after-tax IRR, at \$1,275 gold
- US\$120M after-tax NPV(5), at \$1,275 gold
- US\$47M initial capital
- 74,000 gold equivalent ounces produced per year for 8 years
- US\$709 all-in sustaining cost per gold ounce (AISC)

(National Instrument 43-101 Technical Report and Updated Preliminary Feasibility Study for The Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada, USA, Report Date: September 14, 2016 filed on www.sedar.com and prepared by Thomas L. Dyer, P.E. and Paul Tietz, C.P.G. of Mine Development Associates).

About Fortitude Gold Corp.

Fortitude Gold Corp. ("Fortitude Gold"), www.fortitudegold.com, is a U.S. based gold producer targeting projects with low operating costs, high margins, and strong returns on capital. Fortitude Gold's strategy is to grow organically, remain debt-free and distribute substantial dividends. Fortitude Gold's Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane Mineral Belt and a sixth high-grade gold property in west central Nevada.

About Cypress Development Corp.

Cypress Development Corp. ("Cypress"), www.cypressdevelopmentcorp.com, is a Canadian based advanced stage lithium company, focused on developing its 100%-owned Clayton Valley Lithium Project in Nevada, USA. Cypress is in the pilot stage of testing material from its lithium-bearing claystone deposit and is progressing towards completing a Feasibility Study and permitting, with the goal of becoming a domestic producer of lithium for the growing electric vehicle and battery storage market.

Qualified Person

Sandy McVey P.Eng., Interim Chief Executive Officer and Chief Operating Officer for the Company, as a non-independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information disclosed in this news release.

On behalf of the Board of West Vault Mining Inc.

Sandy McVey, P.Eng, PMP

Interim Chief Executive Officer & Chief Operating Officer

For further information please see the Company's website at www.westvaultmining.com or contact us at (604) 685 8311 / info@westvaultmining.com.

Disclaimer for Forward-Looking Information

This press 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: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking information in this news release includes, without limitation, statements regarding permitting and development techniques to fight desertification. Although West Vault believes that such information as set out in this press release is reasonable, it can give no assurance that such expectations and estimates will prove to be 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 those in forward-looking information as a result of various factors, including the following: risks and possible adverse impacts due to the global outbreak of COVID-19, other global epidemics, pandemics or public health crises; the state of the financial markets for the Company's equity securities; the state of the market for gold or other minerals that may be produced generally; significant increases in any of the machinery, equipment or supplies required to develop and operate a mine; a significant change in the availability or cost of the labor force required to operate a mine; a significant increases in the cost of transportation for the Company's products; variations in the nature, quality and quantity of any mineral deposits that may be located; and the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. 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.sedar.com.

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