



TSX-V:WHN

WESTHAVEN COMMENCES SUMMER PROGRAM AND PROVIDES EXPLORATION UPDATE ON SPENCES BRIDGE GOLD BELT PROJECTS

Vancouver, B.C. – May 21, 2025 – Westhaven Gold Corp. (TSX-V:WHN) is pleased to announce the start of summer exploration activities on its four 100% owned gold projects covering 61,512 hectares of the prospective Spences Bridge Gold Belt (SBGB) in Southern British Columbia. Current field work includes prospecting, mapping, and geochemical sampling, with a 3,000m exploration drill program, testing exploration targets at Shovelnose, expected to start in June.

Ken Armstrong, President & CEO of Westhaven, stated, “Located in a region of southern British Columbia with well established transportation and power infrastructure and current mining activity, Westhaven’s Spences Bridge Gold Belt properties are a unique Canadian gold exploration and development opportunity. With the recent closing of a \$4.6M private placement financing, Westhaven is well positioned to advance all four properties and build on the recent preliminary economic assessment of a potential high grade, high margin underground gold mining opportunity at the Shovelnose property (please see [news release dated March 3rd, 2025](#) for details).”

Mr. Armstrong continued, “Prospecting, mapping and geochemical sampling programs are currently underway at Shovelnose as well as the Sfoonka North, Sfoonka, and Prospect Valley properties with the goal of discovering and defining gold targets for future drill testing. A 3,000m summer exploration drilling program is expected to start at Shovelnose in June, continuing work to discover gold mineralization outside of the gold deposits that were the subject of the PEA. As also reported today, recent drilling of the Certes and Corral targets has confirmed that multiple, preserved epithermal systems are located within the Shovelnose property and the potential for discovery of additional significant gold mineralization remains high.”

2025 Regional Exploration of the Spences Bridge Gold Belt Properties

Field exploration activities are well underway at Westhaven’s Sfoonka North, Sfoonka and Prospect Valley properties. All three properties host low-sulphidation epithermal gold-silver mineralisation and significant potential for new discoveries based on the presence of favourable host rocks, prominent structures conducive to fluid migration, mineralized float boulders, anomalous stream sediment and gold-in-soil anomalies, and prominent multi-element pathfinder halos within exposed and drilled bedrock samples. Anomalous concentrations of pathfinder elements associated with epithermal mineralization commonly

form a larger alteration halo around more restricted gold and silver mineralization, and can help prioritize and focus exploration in the field.

Initial spring field work has focused on the Skoonka North property, where improved bedrock exposures resulting from forest fires in 2024 are currently being investigated and sampled. Additional evaluation and resampling of anomalous gold values in stream sediments and soil samples will follow at both Skoonka North and Skoonka. Westhaven also intends to expand on 2024 stream silt sampling at the Prospect Valley property, where results not only confirmed gold and silver anomalies associated with known gold showings but also highlighted seven new target areas with unsourced gold and pathfinder element anomalies. Follow up prospecting and geochemical sampling will be prioritised in these anomalous areas.

Field exploration has also started within expanded areas of the Shovelnose property that were acquired in 2024. This work will be further supported by LiDAR survey data collected in late 2024. Work elsewhere at Shovelnose will include detailed evaluation of at least seven new pathfinder element anomalies identified from mapping, prospecting and rock samples collected in 2023 and 2024.

2025 Shovelnose Winter Drill Program

Westhaven is also pleased to report results from 2025 winter exploration drilling at Shovelnose, which consisted of 4 holes (2,004m) testing the Certes and Corral target areas at the southeastern end of a broad 13 km geochemical and structural corridor that hosts the South Zone, FMN and Franz low sulphidation epithermal gold deposits.

Certes is a 3km long target area defined at surface and in drilling by elevated pathfinder elements, structural offsets, brecciation, quartz and carbonate veining and associated alteration that suggest preservation of an epithermal system in which significant gold-silver mineralization could occur.[\(For further background on the Certes target, please see news release dated: December 12th, 2024\).](#)

Two drill holes tested the northwestern end of the **Certes target ("Certes 1")**, where angular sinter float and anomalous pathfinder elements discovered in 2024 strongly suggest proximity to a well-preserved epithermal system, including the possible local presence of a "high level" mercury-venting plume. Drill holes **SN25-427** and **SN25-428** stepped out to the northeast of earlier drilling, with both encountering intervals of rhyolite and andesite breccia with anomalous pathfinder elements. A broad zone of trace millimetre to centimetre scale quartz-carbonate veining was intersected in SN25-427 from 462m to the end of hole at 508.9m. SN25-428 encountered a similar zone of 5-10% quartz-carbonate veins (up to 20 cm wide) within andesites between 510m and 526m depth, followed, to the end of the hole at 565m, by a mixed package of sedimentary and minor volcanic rocks that is highly anomalous in pathfinder elements mercury, antimony and arsenic.

A single drill hole tested the southeastern end of the **Certes target ("Certes 3")**, approximately two kilometres from Certes 1, where quartz veining and anomalous gold and pathfinder elements have been identified in surface rocks and 2024 drilling. Drill hole **SN25-426** undercut earlier drill hole SN24-425, encountering a similar northeast trending set of polymetallic quartz veins from 198m to 221m downhole as well as the interpreted down dip extension of a broad zone of 2-20% quartz +/- carbonate and quartz

breccia veining in basalt from 427.9m to 447.5m downhole. This latter zone is slightly elevated in base metals (e.g. 0.13% Cu over 0.55m from 429.18m and 0.10% Zn over 4.25m from 427.79m) and represents a secondary target that requires additional follow up.

A single drill hole (**SN25-429**) tested the previously undrilled **Corral target**, approximately 2 km southwest of Certes. Corral is defined by a prominent 4 km long, northwest trending region of anomalous gold and epithermal pathfinder elements within stream sediments and bedrock. Despite its proximity to Certes, Corral is defined by a different pathfinder element signature, suggesting a slightly different relative elevation within the epithermal mineralizing system. SN25-429 encountered several fault zones, a brecciated stockwork of 2-4% milky white massive quartz veinlets from 84.7m to 94.0m, and broad zones of carbonate veinlets (e.g. 251.3m-263.0m). These areas of quartz and carbonate veining display the same strongly elevated pathfinder element signature as observed in bedrock at surface, including weakly anomalous gold (background to 0.1 g/t) and silver (background to 0.9 g/t).

Drilling at Certes and Corral has confirmed the presence of low sulphidation epithermal mineralized systems in this area of the Shovelnose property, and further drilling is warranted to fully test the area's potential to host significant gold and silver mineralization.

For a table of 2025 drill results available to date please click here:

https://www.westhavengold.com/_resources/shovelnose/Shovelnose-Drilling-Assay-Summary-2025.pdf

For reference, see also the Plan Map of Recent Drilling below.

On behalf of the Board of Directors
WESTHAVEN GOLD CORP.

"Ken Armstrong"

Ken Armstrong, President, CEO

Qualified Person Statement

Peter Fischl, P.Geo., who is a Qualified Person within the context of National Instrument 43-101 has read and takes responsibility for this release.

Sampling, Laboratory Analyses and Quality Assurance/Quality Control (QA/QC)

Most core samples consist of halved drill core cut by manual sawing. In rare cases, and where required by physical core conditions, manual splitting may be used. Half of the core is retained in the original core box for reference samples and any required future work, including QA/QC. Core samples, controlled by a unique bar-coded reference number, are delivered to ALS's Kamloops facility and prepared using the PREP-31 package. Each core sample is crushed to better than 70% passing a 2mm (Tyler 9 mesh, US Std. No.10) screen. A split of 250g is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh,

US Std. No. 200) screen. Further analytical and assay procedures are conducted in ALS's North Vancouver facility. A 0.75g subsample of the pulverized split is subjected to four acid digestion and analyzed via ICP-MS (method code ME-MS61m (+Hg)) which reports a suite of 49 elements. All samples are also analyzed for gold by fire assay with an AES finish, method code Au-ICP21 (30g sample size). Samples returning gold values over 10ppm are subjected to ore grade check assays using fire assay and a gravimetric finish (method code Au-GRA21 and a 30g sample size). Other overlimit elements may also be subjected to ore grade analyses which vary depending on the element of interest. QA/QC includes the laboratory's internal quality assurance controls as well as Westhaven's field controls, including the insertion of quarter core duplicates, certified reference materials and blanks, each at a rate of roughly one per 20-25 core samples. Additional blanks are inserted following samples with visible gold or significant concentrations of ginguero (fine grained bands of dark gray to black sulphides). QA/QC data are evaluated on receipt for failures, and appropriate action is taken if results for duplicates, standards and blanks fall outside allowed tolerances. Westhaven's ongoing QA/QC programs are consistent with industry best practices and include auditing of all exploration data. Any significant changes will be reported when available.

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.

About Westhaven Gold Corp.

Westhaven is a gold-focused exploration company targeting low sulphidation, high-grade, epithermal style gold mineralization within Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls ~61,512 hectares (~615 square kilometres) within four gold properties spread along this underexplored belt. The Shovelnose Gold Project is the most advanced property, with an updated 2025 Preliminary Economic Assessment that validates the Project's potential as a robust, low cost and high margin 11-year underground gold mining opportunity with average annual life-of-mine gold production of 56,000 ounces and having a Cdn\$454 million after-tax NPV_{6%} and 43.2% IRR (base case parameters of US\$2,400 per ounce gold, US\$28 per ounce silver and CDN/US\$ exchange rate of \$0.72). Initial capital costs are projected to be Cdn\$184 million with a payback period of 2.1 years. Please see Westhaven's news release dated March 3rd, 2025 ([Link: March 3, 2025 News Release](#)) for details of the updated PEA. The technical report supporting this disclosure can be found under the Company's profile on Sedar+ (www.sedarplus.ca) and on the Company's website. The Shovelnose Gold Project is situated off a major highway, near power, rail, large producing mines, pipelines and within commuting distance from the city of Merritt, which translates into low-cost exploration and development. Qualified Person: The technical and scientific information in this news release has been reviewed and approved by Peter Fischl, P.Geo, who is a Qualified Person for the Company under the definitions established by National Instrument 43-101 Standards of Disclosure for Mineral Projects. 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.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this news release and Westhaven does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements in this news release may include, but are not limited to, statements with respect to the results of the Preliminary Economic Assessment, the Mineral Resource Estimate future planned activities, future mineral production and future growth potential for the Company and its projects, the interpretation of preliminary results from exploration undertaken to date at Shovelnose using various exploration techniques and analysis; statements with respect to potential styles of epithermal mineralization at the Shovelnose Project; the possibility that the Company's Shovelnose project may host multiple gold bearing epithermal systems; and, the potential for an intermediate sulphidation epithermal signature at the Certes target. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Assumptions have been made regarding, among other things, the price of gold and other precious metals; costs of exploration and development; the estimated costs of development of exploration projects; the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms. Although management of Westhaven Gold Corp. have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information. Such factors include, without limitation: the Company's dependence on one group of mineral projects; precious metals price volatility; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; and the factors identified under the caption "Risk Factors" in the Company's management discussion and analysis. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines. There can be no assurance that such forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Plan Map of Recent Drilling

