West High Yield (W.H.Y.) Resources Ltd. Signs Definitive Forward Sales Agreement to Sell Magnesium Ore from Its Record Ridge Project

written by Raj Shah | March 12, 2026

March 12, 2026 (Source) – West High Yield (W.H.Y.) Resources Ltd. (TSXV: WHY) (FSE: W0H) ("**West High Yield**" or the "**Company**") is pleased to announce that it has executed a definitive forward sales agreement (the "**Agreement**") with Galaxy Trade and Technology, LLC, a U.S.-based international magnesium supply company ("**Galaxy**"), for the purchase and sale of magnesium-rich serpentine ore (the "**Ore**") produced by West High Yield from its Record Ridge Industrial Minerals Mine project ("**RRIMM Project**") project located near Rossland, British Columbia, Canada.

The Agreement, stemming from the letter of intent signed between Galaxy and the Company news released on December 7, 2022, establishes a long-term commercial partnership between the two companies, secures a committed market for the Ore produced from the RRIMM Project and supports the Company's transition toward mine development and production.

Under the Agreement, among other things, Galaxy will purchase the Ore from the RRIMM Project over an initial two (2) year period with an option to extend to a nine (9) year term. The Agreement requires an initial USD$5,000,000 deposit to be placed with the Company, in trust, to fund the initial Ore deliveries.

The Agreement further establishes a unit price of USD$500 per metric tonne of Ore during the initial two (2) year period, with delivery quantities of Ore expected to range between approximately 6,600 and 7,700 metric tonnes per week during operating months once production at the RRIMM Project begins.

The Agreement represents potential revenue exceeding USD$30,000,000 per year for the Company during the initial two (2) year period and production stage. The Agreement marks a major milestone in the commercialization of the RRIMM Project and establishes the first long-term supply relationship for the Ore to be produced at the RRRIM Project.

Frank Marasco Jr., President and CEO of West High Yield states: “This Agreement with Galaxy represents a significant step forward for our RRIMM Project. With permitting in place and construction preparations underway, securing a committed long-term purchaser provides a strong commercial foundation as we move toward production. Record Ridge hosts one of the largest and highest-grade magnesium deposits of its type globally, and we are pleased to partner with Galaxy to bring this strategic resource to international markets.”

Michael North, Board Chairman and CEO of Galaxy, states: “Galaxy executives have followed West High Yield, and talked to its executives regularly, for more than five years, as West High Yield advanced through challenging permit processes in Canada. We congratulate West High Yield, its management, shareholders and stakeholders, on today’s announcement, and look forward to supporting the continued success of West High Yield in the years to come.”

The RRIMM Project received its *Mines Act* permit from the Province of British Columbia in October 2025 and is advancing toward construction, with initial production expected following

completion of site development.

The Record Ridge deposit contains magnesium-rich serpentine mineralization located approximately 7.5 kilometers from the town of Rossland in southeastern British Columbia and approximately 5 kilometers from the United States border. The Company holds 100 percent mineral rights of the deposit.

Magnesium is strategically recognized as a critical mineral due to its growing importance in aerospace, automotive lightweighting, energy systems, defense applications, and advanced manufacturing. The RRIMM Project positions West High Yield as a potential future supplier of magnesium feedstock to global markets.

The Company will provide further updates as it advances post permit compliance activities, completes remaining project permitting and construction preparations, and finalizes additional commercial arrangements related to the project.

About Galaxy Trade and Technology, LLC

Galaxy is a direct source of magnesium, from mine to manufacturer, revolutionizing entire industries with light, strong, versatile, durable and energy-efficient magnesium. An international company based in the United States, Galaxy is streamlining global supply chains, offering both standard and custom alloys for enhanced performance. Galaxy is helping to move the global economy from heavy metals to light metals of the future: clean, green, less carbon-intensive, bending the curve on climate change.

About West High Yield

West High Yield is a publicly traded junior mining exploration and development company, established in 2003, and focused on

acquiring, exploring, and developing mineral resource properties in Canada. Its primary objective is to develop its Record Ridge critical mineral (magnesium, silica, and nickel) deposit using green processing techniques to minimize waste and CO_2 emissions.

The Company's Record Ridge critical mineral deposit, located 10 kilometers southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced *National Instrument 43-101* – Standards of Disclosure for Mineral Projects ("**NI 43-101**") Preliminary Economic Assessment technical report (titled "Revised NI 43-101 Technical Report Preliminary Economic Assessment Record Ridge Project, British Columbia, Canada") prepared by SRK Consulting (Canada) Inc. on April 18, 2013 in accordance with NI 43-101 and which can be found on the Company's profile at https://www.sedarplus.ca.

Qualified Person

Rick Walker, B.Sc., M.Sc., P.Geo., the Company Geologist is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

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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.

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.*

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