

Westward Gold Announces Expansion of Nevada Land Package

written by Raj Shah | December 21, 2021

December 21, 2021 ([Source](#)) – Westward Gold Inc. (CSE:WG) (CNSX:WG.CN) (FSE:IM50) (“Westward” or the “Company”) is pleased to announce that it has expanded its fully-contiguous land package in Nevada, through the staking of an additional 101 unpatented mining claims (the “New Claims”). The New Claims are adjacent to, and immediate south of, the Company’s Toiyabe Gold Project and Turquoise Canyon Project (“Toiyabe” and “Turquoise Canyon”, respectively). The combined landholdings of Westward along the Battle Mountain – Eureka Trend now total approximately 3,830 hectares, representing an increase of ~27%.

The New Claims are divided into two separate blocks: (i) 83 claims to be added to Toiyabe (the “Toiyabe Expansion”), and (ii) the remaining 18 claims to form their own claim block (the “Westward Claims”). Further information related to the separation of the two blocks is detailed in the section below titled “Toiyabe Option Amendment”.

Figure 1: Westward’s New Consolidated Nevada Properties



WESTWARD CLAIMS

- | | |
|----------------------|------------------------------------|
| Toiyabe Project Area | Turquoise Canyon Project Area |
| Toiyabe Expansion | Momentum Claims Block (100% Owned) |
| Mine/Prospect | Westward Claims Block (100% Owned) |

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The property package is located in one of the most prolific gold mining districts in the state, and sits a short distance away

from major deposits and operating mines, including Pipeline, Cortez Hills, and Goldrush. With the addition of the New Claims, the Company also now borders the past-producing Toiyabe-Saddle Mine (controlled by Barrick Gold) to the east and north. In the immediate area, Westward is now a significant landholder, as seen in Figure 2 below.

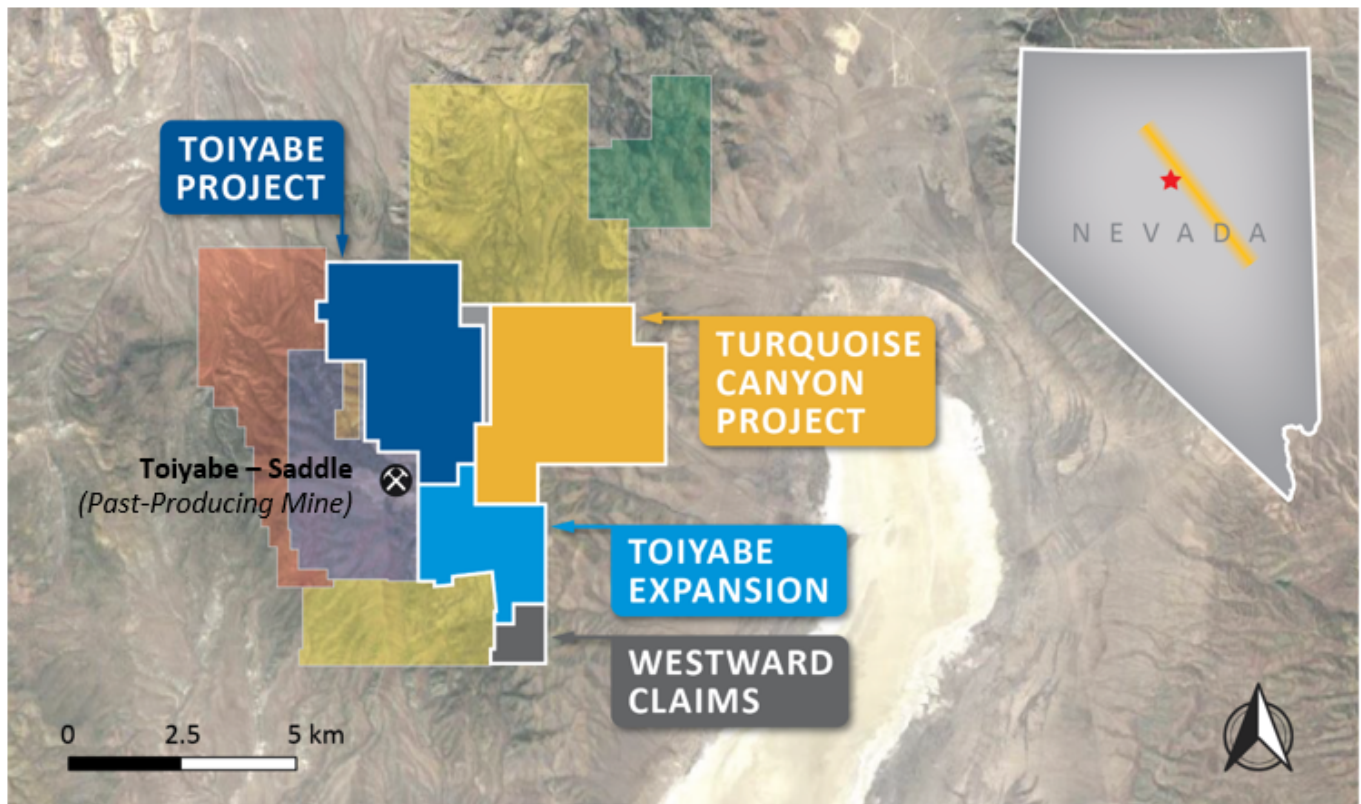
Land Expansion: Strategic Rationale

The addition of the New Claims was identified as a strategic priority by the Company's Technical Advisory Committee, and was based on:

- Takeaways from the ongoing review of new and historical technical information related to the nature of the mineralizing structures and geological features in the area
- Recommendations following a multi-day site visit conducted in October of 2021 by Dave Browning (VP Exploration), David Kelley (Board Member), Steven Koehler (Technical Advisor), and Richard Bedell (Technical Advisor)
- Active monitoring of land status / claim availability in the vicinity of Toiyabe and Turquoise Canyon

The area of expansion includes lower plate carbonate rocks, thrust faults and high-angle normal faults that are present at Toiyabe, and in the adjacent Toiyabe – Saddle Mine open pits (see Figure 3 below). The carbonate rocks are known gold hosts at Toiyabe (with its 173koz historical gold resource(1)) in addition to major deposits in the area such as Pipeline and Cortez Hills(2).

Figure 2: Neighbouring Properties



Westward Claims

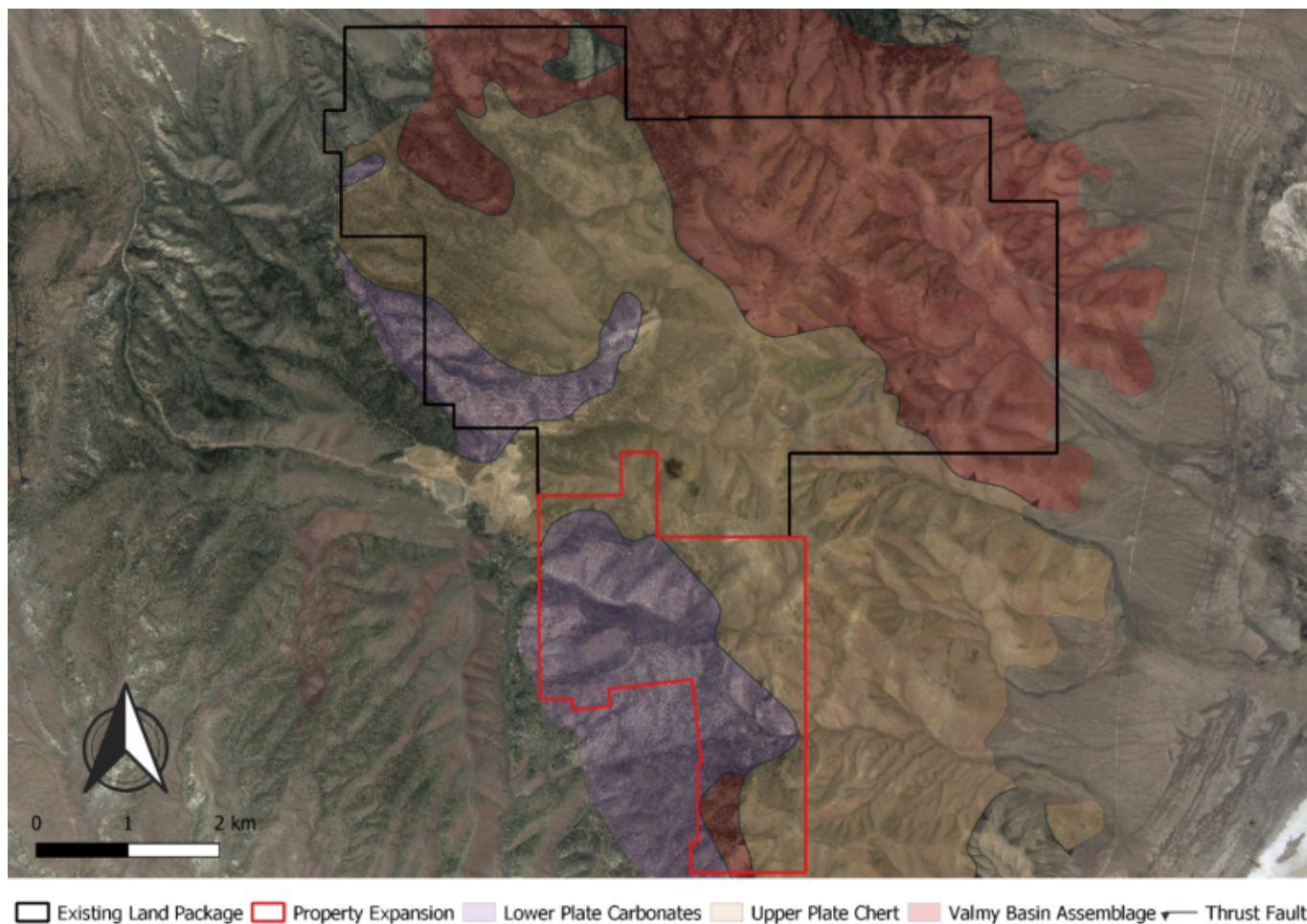
- Toiyabe Project Area
- Toiyabe Expansion
- Turquoise Canyon Project Area
- Momentum Claims Block (100% Owned)
- Westward Claims Block (100% Owned)

Neighbouring Properties

- Nevada Gold Mines (Barrick/Newmont JV)
- Barrick
- AngloGold Ashanti
- Maverick Silver (SSR Mining)
- Clover Nevada LLC (Waterton)

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Figure 3: New Claims – Lithology and Structures



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Dave Browning, Westward's VP of Exploration, noted: "The thrust fault and exposed limestones present on this new ground are compelling; we're in the same structural and lithological environment responsible for mineralization at adjacent deposits, and this adds further prospectivity to our target-rich land package."

Colin Moore, Westward President, added: "We're thrilled to have been able to consolidate additional strategic ground around our existing properties in a cost-effective manner, and I applaud our technical team for identifying and executing on this opportunity."

(1) Source: NI 43-101 Technical Report, American Consolidated Minerals Corporation, Prepared by Paul D. Noland, P. Geo., May

27, 2009 (the “2009 Technical Report”). A qualified person has not done sufficient work to classify the historical estimate at Toiyabe (the “Historical Estimate”) as current mineral resources and Westward is not treating the Historical Estimate on Toiyabe as a current mineral resource, as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The Historical Estimate was calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves (2005) which was prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The key assumptions, parameters and methods used to prepare the Historical Estimate on Toiyabe are described in the 2009 Technical Report. While Westward considers the Historical Estimate on Toiyabe disclosed in this news release to be relevant to investors, it cautions readers that it should not be unduly relied upon in drawing inferences on the mineralization on Toiyabe, as additional work is required to upgrade or verify the Historical Estimate as a current mineral resource. This additional work includes (but may not be limited to): re-sampling and re-assaying of available core and/or pulps, verification of assay certificates and digital assay data, verification of select drill hole collars, review and verification of drill hole geologic logs versus the preserved core and RC cuttings, incorporation of AuCN assays to provide a general understanding of metallurgical characteristics, review and verification of mineralization controls and modelling techniques.

(2) Source: NI 43-101 Technical Report on the Cortez Joint Venture Operations, Lander and Eureka Counties, State of Nevada U.S.A, Barrick Gold Corporation, Prepared by Hugo Miranda, Kathleen Ann Altman, Phillip Geusebroek, Wayne W. Valliant, and R. Dennis Bergen, March 22, 2019.

Toiyabe Option Amendment

Pursuant to the original Toiyabe option agreement dated January 23, 2005, under which Westward may acquire its interest in Toiyabe (the "Toiyabe Option Agreement") from Minquest Ltd. ("Minquest"), the project is subject to a 2-mile area of interest clause (the "AOI"). Claims staked by Westward, as optionee, within the AOI, prior to earning into a 100% ownership interest in Toiyabe, become subject to the terms of the Toiyabe Option Agreement.

The Toiyabe Expansion falls within the AOI, and the claims will be added to Toiyabe in accordance with the terms of the Toiyabe Option Agreement. Minquest management has been apprised of the claims comprising the Toiyabe Expansion and has concurred with the assessment of the total claims falling within the AOI. The Toiyabe Expansion claims are expected to be registered under Minquest ownership with the U.S. Bureau of Land Management, whereas the Westward Claims (18 total) will be 100% owned by Westward and registered under Turquoise Canyon Corp., a wholly-owned U.S. subsidiary of the Company.

Remaining obligations under the Toiyabe Option Agreement include (i) a cash payment of US\$140,000 on or before October 15, 2022, and (ii) a cash payment of US\$400,000 on or before October 15, 2023. All claims covered by the Toiyabe Option (including the claims comprising the Toiyabe Expansion) will be subject to a 3% Net Smelter Return Royalty, half of which (1.5%) can be bought back by the Company for US\$2,000,000 per 1.0%.

Qualified Person

The technical information contained in this news release was reviewed and approved by Steven R. Koehler, Technical Advisor to the Company, who is a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Westward Gold

Westward Gold is a mineral exploration company focused on developing the Toiyabe and Turquoise Canyon Projects located in the Cortez Hills area of Lander County, Nevada. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

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Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons, availability of equipment (including drills) and personnel to carry out work programs, that each stage of work will be completed within expected time frames, that current geological models and interpretations prove correct, the results of ongoing

work programs may lead to a change of exploration priorities, and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. These and other factors may cause the Company to change its exploration and work programs, not proceed with work programs, or change the timing or order of planned work programs. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.