



# Exploring British Columbia's Newest Gold Belt

TSX: WHN.V | [WESTHAVENGOLD.COM](https://www.westhavengold.com)

October 2024

# Cautionary and Forward-Looking Statements

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**Historical Information** The information contained herein, while obtained from sources which we believe are reliable, is not guaranteed as to its accuracy or completeness. References are made herein to historical information containing geologic and technical information. By its nature, this information cannot be verified. The Company has assumed that this historical information is accurate and complete in all material aspects and, while the Company has carefully reviewed all the available information, it cannot guarantee its accuracy and completeness.

**Qualified Person** The technical and scientific information in this presentation 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*.



4 Projects  
60,950 ha  
on the SBGB  
100% Owned

**newgold**

New Afton Mine

Kamloops

**SKOONKA NORTH**

Highland Valley Copper Mine

**Teck**

**SKOONKA**

Lytton

**PROSPECT VALLEY**

Merritt

# District-Scale Potential

Boston Bar

**SHOVELNOSE**

Brenda Mine

Kelowna

Spences Bridge Gold Belt (SBGB)

Coquitella Hwy

Princeton

**HUDBAY**

Copper Mountain Mine

Hope

0 25 50 km

Squamish

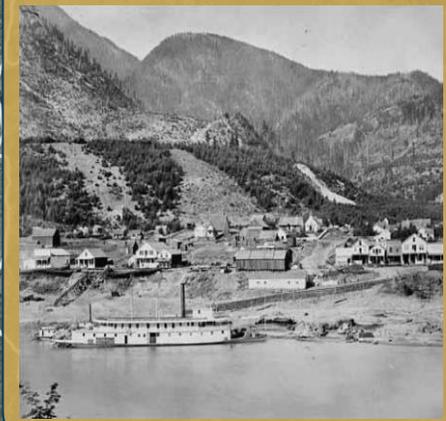
Vancouver



# Spences Bridge Gold Belt

## Source of the Fraser River Gold Rush?

- Gold discovered in 1857
- Drew ~20,000 prospectors to the area
- Yale was the largest town north of San Francisco and west of Chicago



# High-Grade Gold Discovery in British Columbia

2018



## Shovelnose Discovery Hole

17.70 metres of  
24.50 g/t Au and  
107.92 g/t Ag  
South Zone

2022



## Highest Grade Gold-Silver Intercept ever Drilled on the Property

23.03 metres of 37.24 g/t Au  
and 209.52 g/t Ag  
FMN Zone

2023



## Bonanza Grades

12.00 metres of 39.42 g/t Au  
and 51.81 g/t Ag  
Franz Zone



Flagship Shovelnose project  
next to a major highway,  
30 minutes from Merritt, B.C.



Power Line

## Shovelnose Gold Property



2.5-hour drive from Vancouver



30-minute drive from Merritt



Proximal to the Coquihalla Highway



Powerline on property



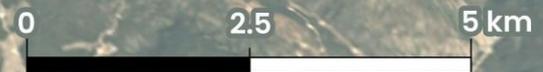
Heavily logged, with forestry roads in place



Year-round exploration

# SHOVELNOSE

Coquihalla Highway



# Shovelnose Gold Property Drilling Highlights

## FRANZ

12m of 39.42 g/t Au  
and 51.81 g/t Ag

23.03m of 37.24 g/t Au  
and 209.52 g/t Ag  
Including  
1.12m of 294 g/t Au  
and 2,110 g/t Ag

## FMN

## TOWER

8m of 20.22 g/t Au  
and 83.97 g/t Ag

## ALPINE

10.56m of 3.67 g/t Au  
and 10.40 g/t Ag

## LEAR

## MIK

3.68m of 17.61 g/t Au  
and 31.49 g/t Ag  
Including  
1.65m of 27.6 g/t Au

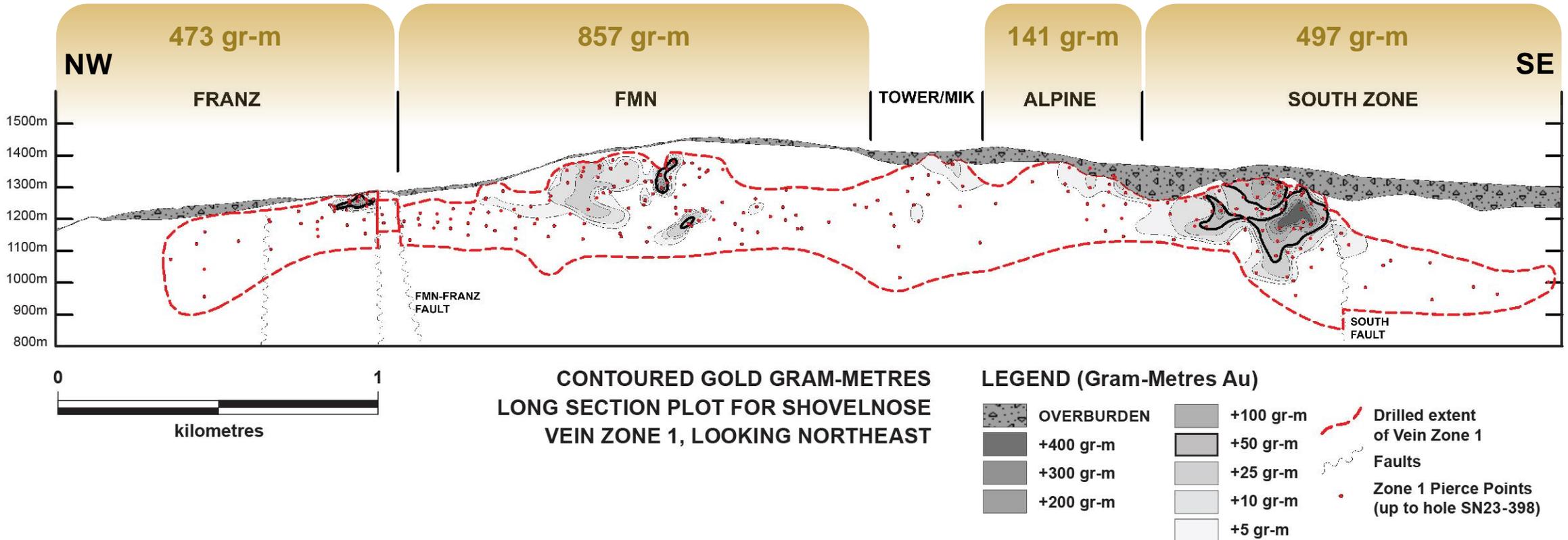
## SOUTH ZONE

12.66m of 39.31 g/t Au  
and 133.11 g/t Ag

Portal



# Zone One Trend: High-Grade Gold Over 4km of Strike



# Robust Preliminary Economic Assessment of South Zone

## Strong Case for Underground Mining Scenario

*\*Based on PEA base case parameters of US\$1,800 per ounce gold ,  
US\$22 per ounce silver*



**Pre-Tax IRR of 41.4%\* and  
After-tax IRR of 32.3%\*  
Preproduction Capex \$149.6M\***



**Low-Cost AISC US\$752 / oz AuEq\*  
High-Margin ~\$1,000 US / oz AuEq\***



**Continue to derisk project  
PEA + Resource Update in  
2024 + Environmental**



**9.5 year mine life\*  
Pre-tax NPV 6% of \$359 million  
After-tax NPV of \$222 million\***



**Total payable metals of 534,000 oz  
gold and 2,715,000 oz silver. Average  
annual production of 56,100 oz Au\***

*Please refer to NI 43-101 Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment for the Shovelnose Gold Property – South Zone with an effective date of July 18<sup>th</sup>, 2023. PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be classified as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*

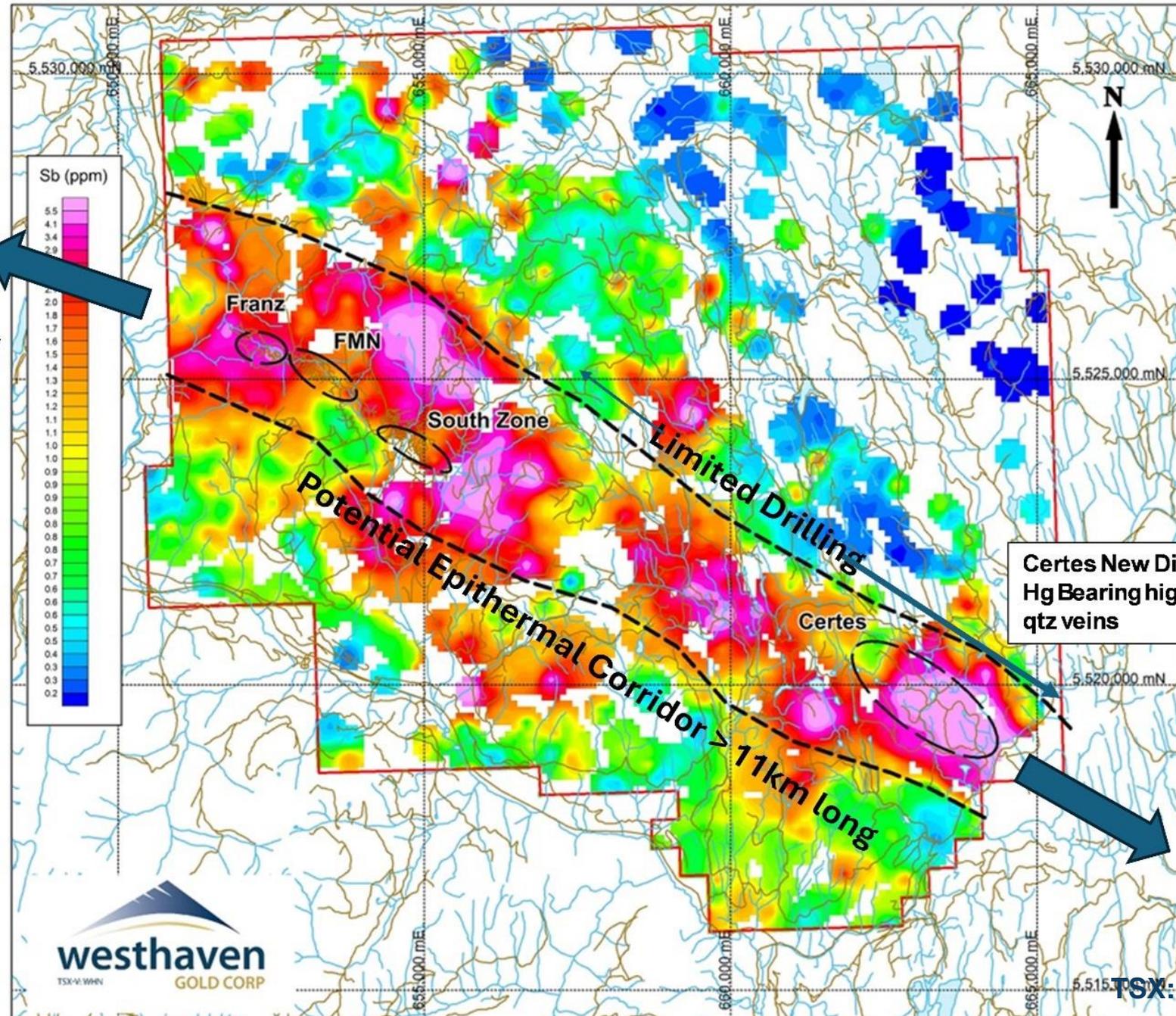
# Mineralized Corridor

Corridor open to NW

Drill testing multiple targets within an 11km mineralized corridor

Several high-grade discoveries have been made within 4km of this corridor – the remainder undrilled

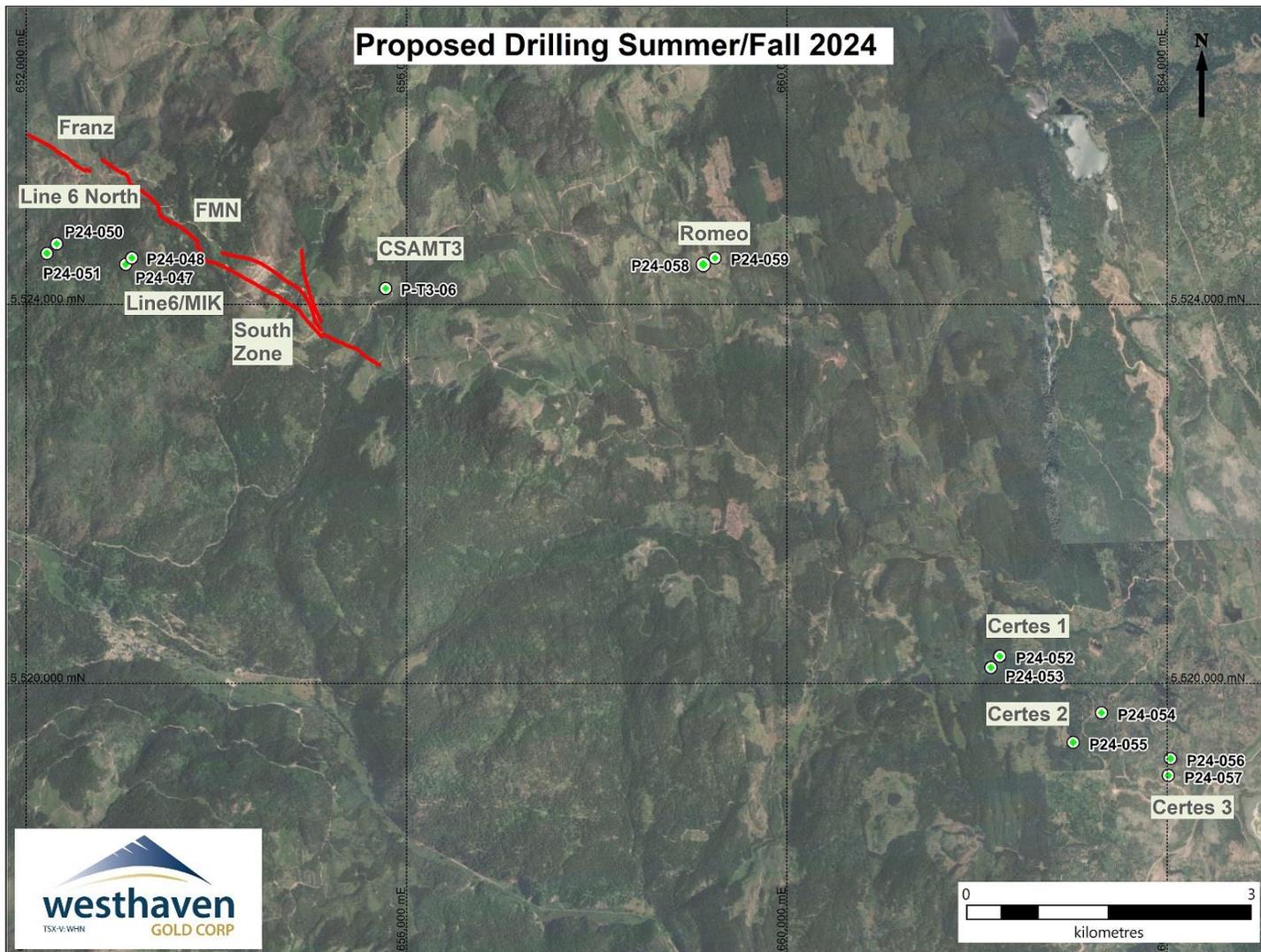
7km of untested strike length including Certes



Certes New Discovery – Hg Bearing high level qtz veins

Corridor open to SE

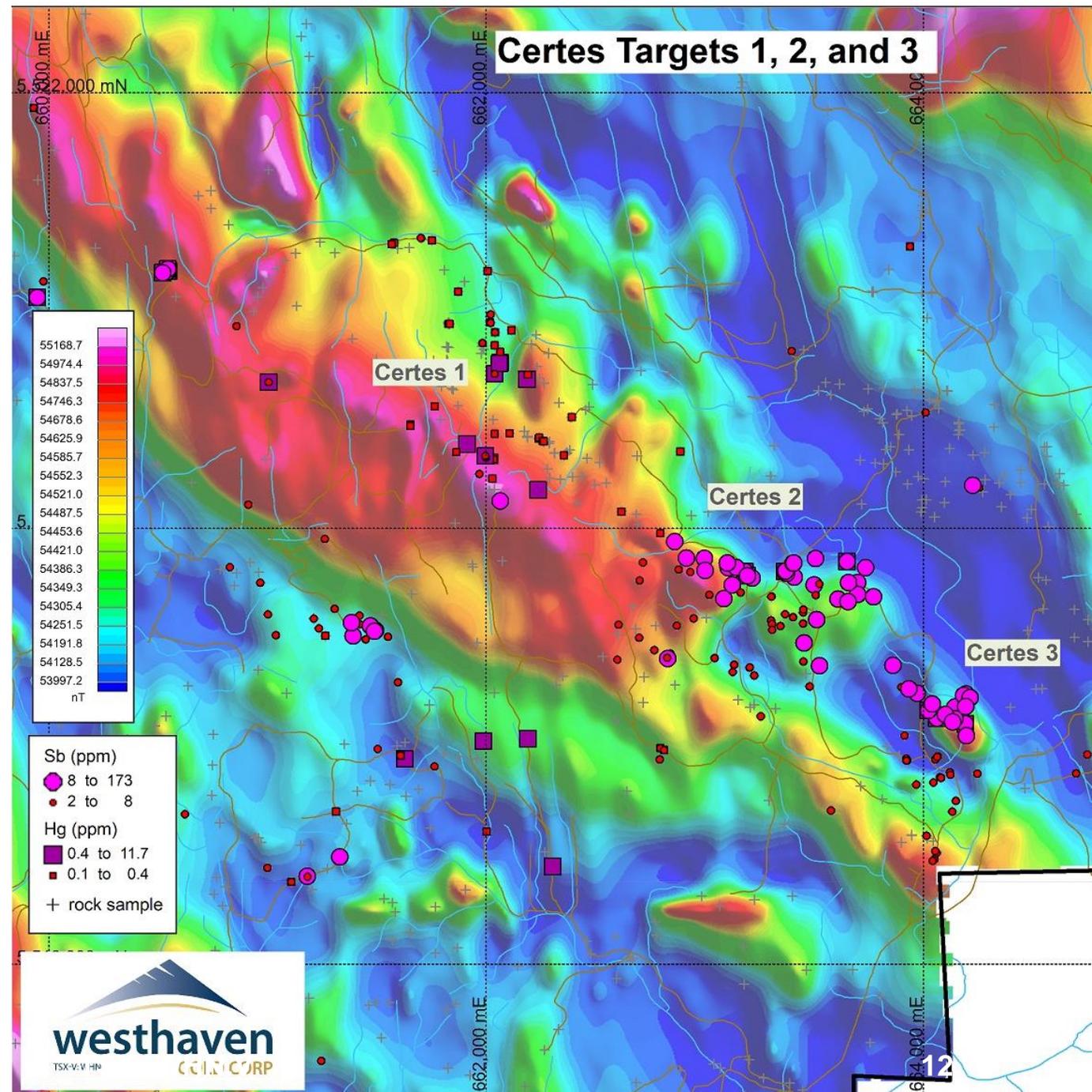




# 2024 Drill Targets - Summer/Fall Program

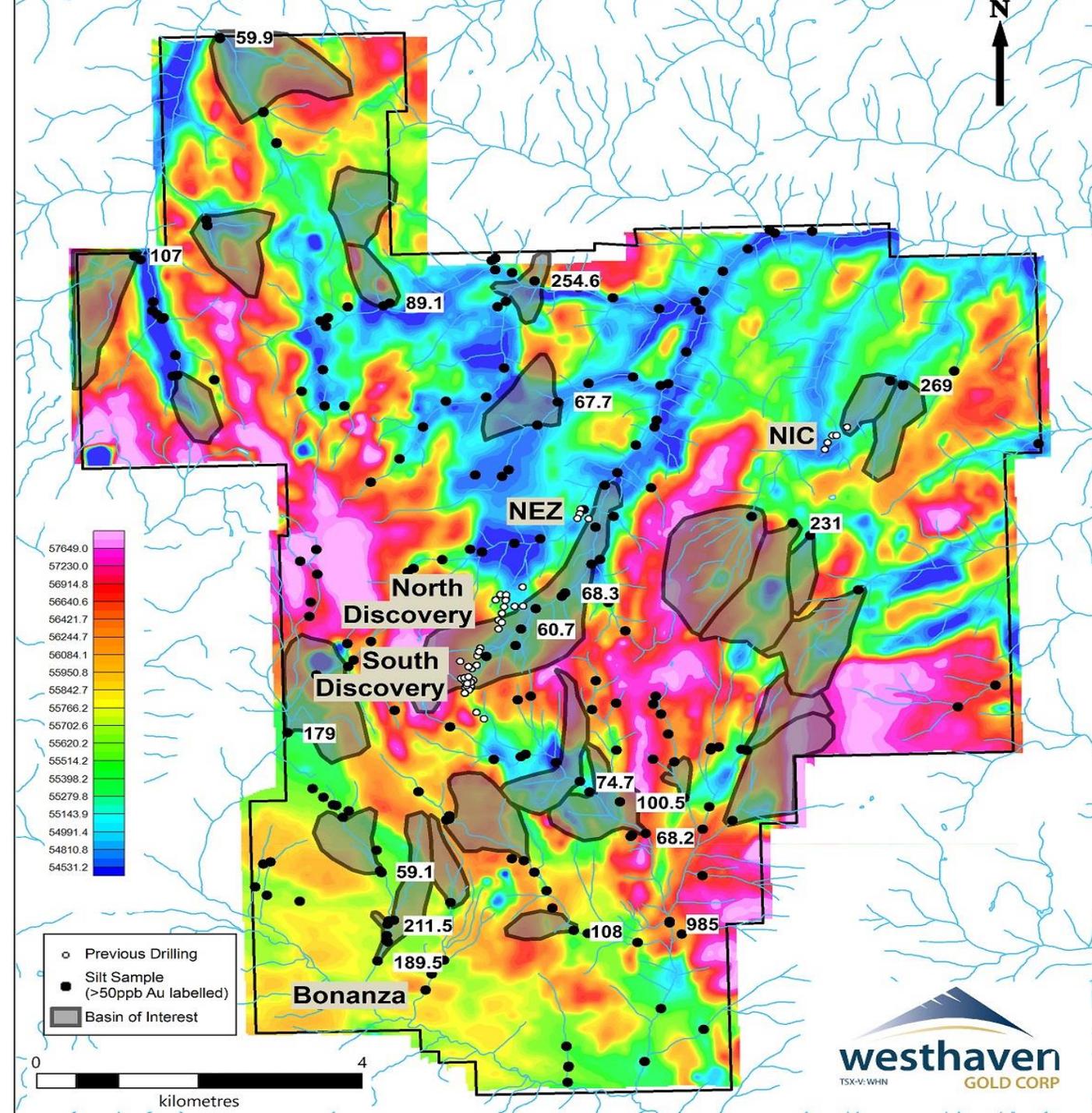
# Certes Magnetics and Geochemistry

- Certes 1 - testing the northwestern end near the most extensive banded quartz occurrences, where bedrock pathfinder geochemical anomalies are dominated by a mercury signature and a detailed ground magnetic survey was recently completed
- Certes 2 – testing the central part of the Certes Trend where antimony becomes the dominant pathfinder, and prominent cross structures interrupt the aeromagnetic data
- Certes 3 – testing the southeastern part of the currently recognized known trend where both mercury and antimony anomalies are supported by other pathfinder elements and favourable surface geology



# Prospect Valley Gold Property

- 21 contiguous, road accessible mineral claims  
~10,927 hectares.
- 43.34 g/t historical assay gold in float  
“Bonanza Target”
- The Bonanza Target, Discovery Zones and  
Northeast Extension areas are aligned along  
a north-northeast trend and are hypothesized  
to be related to a multi-kilometre scale fault  
system extending across the property.



# Skoonka Gold Property

**DEADWOOD: SC07-043**

3.84 g/t Au / 2.11m

**DEADWOOD: SC07-038**

3.44 g/t Au / 4.67m

**BACKBURN: SC07-033**

0.65 g/t Au / 13.5m

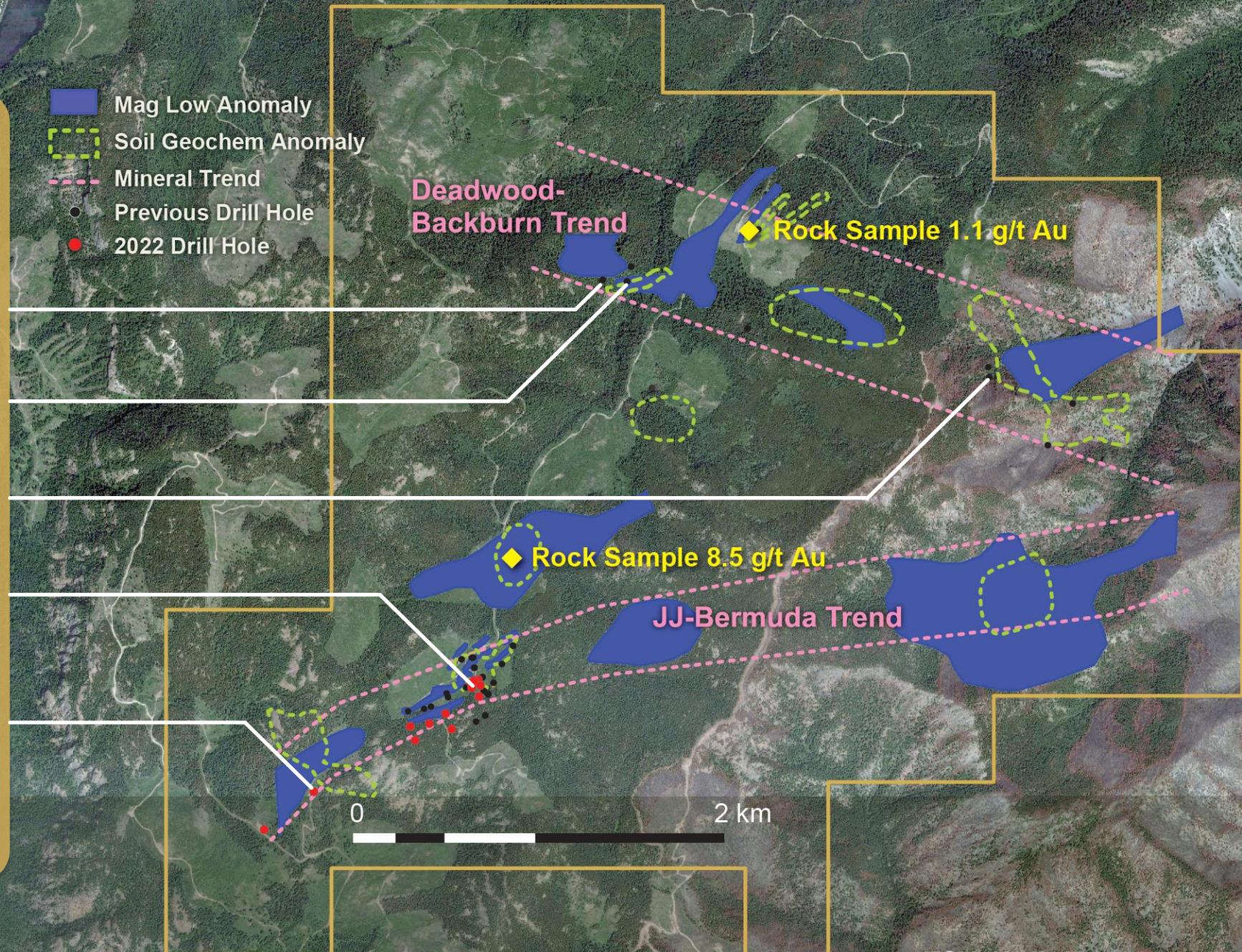
**JJ: SC22-006**

1.28 g/t Au / 48.05m including  
21.15 g/t Au / 1.90m

**JJ: SC22-014B**

0.19 g/t Au / 98.64m including  
4.40 g/t Au / 1.26m

- Mag Low Anomaly
- Soil Geochem Anomaly
- Mineral Trend
- Previous Drill Hole
- 2022 Drill Hole



# Company Snapshot

## Shareholders

### Institutional

Merk Funds

Dundee Corporation

### Strategic

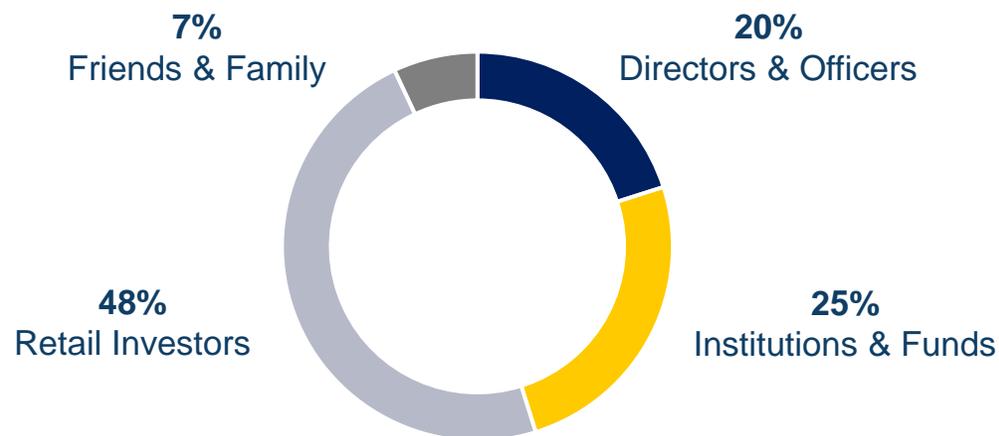
Franco-Nevada

Directors & Officers

20% Insider Ownership

**Rob McEwen**

\*Through private holding company Evanachan Ltd.



## Share Structure (Oct 17, 2024)

Shares Outstanding	188,320,927
Shares Fully Diluted	216,246,041
Market Capitalization	~\$27M
Cash (Oct 17, 2024)	~\$4.5M
Daily Average Volume	~130,000

## Analyst Coverage



Taylor Combaluzier, P.Geo. - Tel 1-877-919-5979

# The Westhaven Way



## Our Mission

To deliver the highest standards of environment and social responsibility, with a specific focus on generating positive and long-term returns for all key stakeholders.



## Commitment to the Environment

Westhaven acknowledges that there are more than 32,000 archaeological sites currently recorded in British Columbia with many more being added to the provincial inventory every year. We have established this protocol to increase awareness of this important resource and to assist in planning future developments.



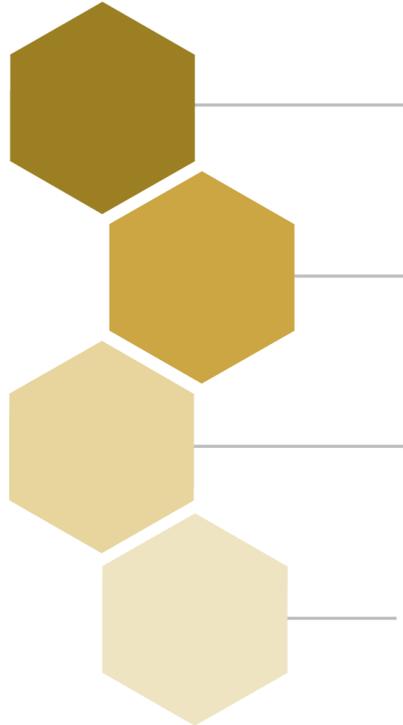
## Workplace Diversity

Our employees come from around the world, and we are proud to partner with the local and First Nation communities of the Nlaka'pamux Nation.

- Total First Nation Days - 40%
- Women in Mining – 22%
- Diversity Including First Nations - 55%



# A Track Record of Exploration and Development Success



## **Gareth Thomas**

President and CEO, Director

## **Zara Boldt**

Interim CFO

## **Peter Fischl**

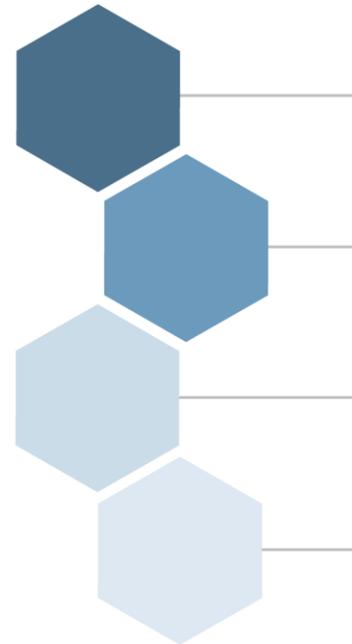
Exploration Manager

## **Sean Thompson**

VP Corporate Development and  
Investor Relations

## **Fraser Maccorquodale**

Technical Advisor



## **Eira Thomas**

Chairperson

## **Victor Tanaka**

Director

## **Hannah McDonald**

Director

## **Paul McRae**

Independent Director



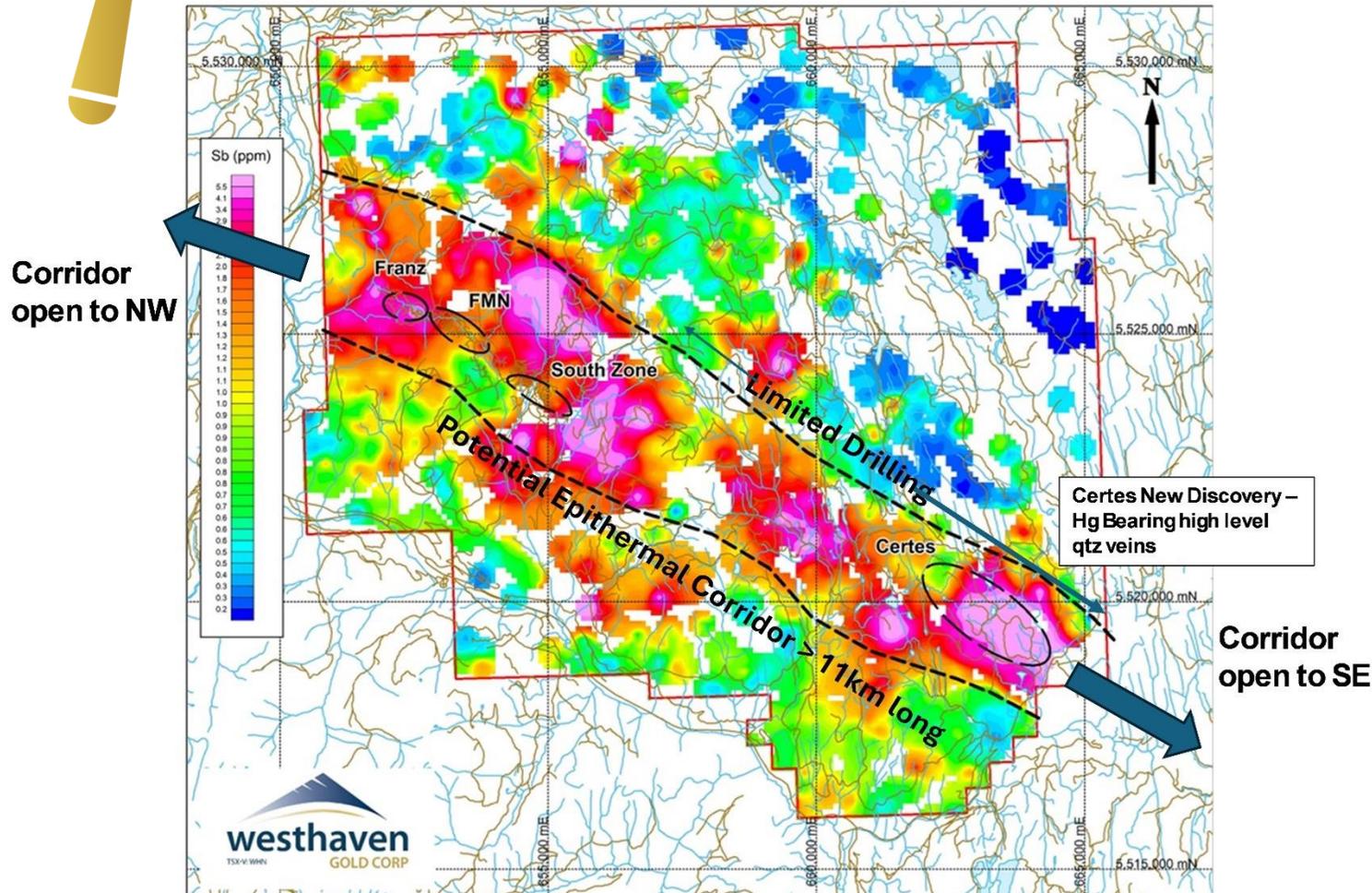
# Why Invest in Westhaven?

Drill testing multiple targets within an 11km mineralized corridor

Several high-grade discoveries have been made within 4km of this corridor – the remainder undrilled

Epithermal gold systems are characterized by large vein fields that host multiple high-grade shoots. The new discovery at Certes raises the potential for similar exploration upside within the Shovelnose property.

Our unique strategic advantage: located just off a highway – near cities and infrastructure – equating to low-cost exploration



**Contact us for  
more information:**

Sean Thompson

604-681-5558

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[www.westhavengold.com](http://www.westhavengold.com)



# Cash Flow Generation – High Margin – Low Cost

## AISC and Margin Drivers



**Vein width and steep orientation**



**Au grade and recovery**

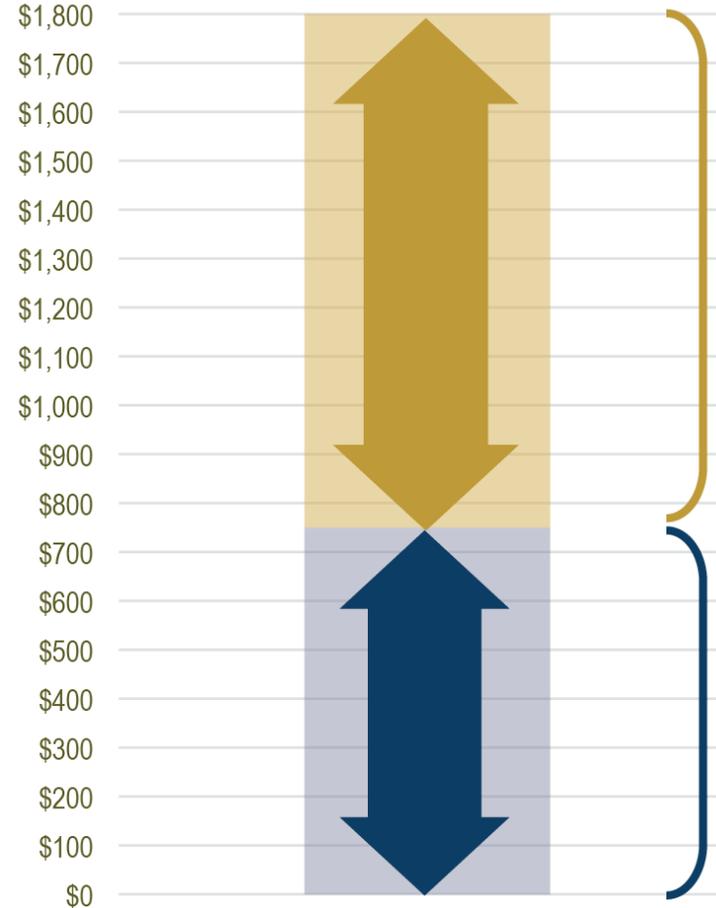


**Ease of access**



**Proximity to infrastructure**

**Margin (US\$)**



\*Based on PEA base case parameters of US\$1,800 per ounce gold, US\$22 per ounce silver.

**Gold Eq. Margin\***  
**US\$1,048 per AuEq oz.\***

**All-in Sustaining Cash Costs\***  
**US\$752 per AuEq oz.\***

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# Underground Mineral Resource Estimate

## Shovelnose Underground Mineral Resource Estimate @ 1.5 g/t AuEq Cut-off

Classification	Tonnes	Au	Contained Au	Ag	Contained Ag	AuEq	Contained AuEq
	(k)	(g/t)	(k oz)	(g/t)	(k oz)	(g/t)	(k oz)
<b>Indicated</b>	2,983	6.38	612	34.1	3,273	6.81	654
<b>Inferred</b>	1,331	3.89	166	16.9	725	4.10	176

Please refer to NI 43-101 Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment for the Shovelnose Gold Property – South Zone with an effective date of July 18<sup>th</sup>, 2023.

1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
2. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.
4. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
5. PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be classified as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

# Underground Stope Blocks

- Maximum mineable vein width 37m
- Steeply dipping
- High-grade mineralization (+5g/t gold)
- Continuity over hundreds of metres of strike length

*Please refer to July 18, 2023  
news release - PEA*

