



# Westhaven Gold Corp

Exploring British Columbia's Emerging Gold Belt

## Company Overview

Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls 61,512ha (615 km<sup>2</sup>) with four 100% owned gold properties spread along this underexplored belt. The flagship Shovelnose property is situated off a major highway, in close proximity to power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low-cost exploration. These relatively underexplored volcanic rocks are highly prospective for epithermal style gold mineralization.

## High-Grade Gold off a Major Highway in British Columbia

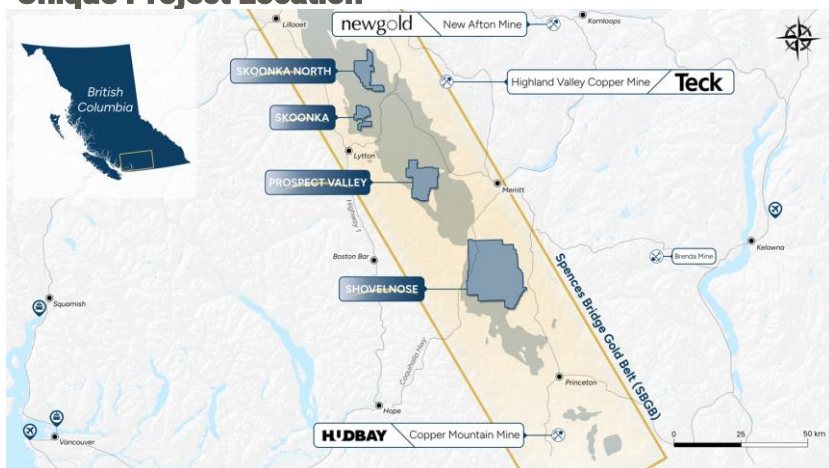
- 2018:** 17.77m of 24.50 g/t Au and 107.92 g/t Ag
- 2019:** 12.66m of 39.31 g/t Au and 133.11 g/t Ag
- 2020:** 7.78m of 14.84 g/t Au and 39.40 g/t Ag
- 2021:** 27.85m of 7.51 g/t Au and 83.94 g/t Ag  
15.97m of 9.15 g/t Au and 27.43 g/t Ag
- 2022:** 23.03m of 37.24 g/t Gold and 209.52 g/t Silver including  
1.12m of 294 g/t Gold and 2,110 g/t Silver at the FMN Zone  
3.13m of 45.23 g/t Au and 195.64 g/t Ag at the Alpine Zone
- 2023:** 12.00m of 39.42 g/t Au and 51.81 g/t Ag, including  
6.20m of 73.51 g/t Au and 92.37 g/t Ag at surface at the Franz Zone

### ROBUST PRELIMINARY ECONOMIC ASSESSMENT OF THE SOUTH ZONE, UNDERGROUND MINING SCENARIO

- Pre-tax IRR of 41.4% and After-tax IRR of 32.3%
- Low AISC of US \$752/oz AuEq
- Pre-tax NPV6% of \$359 million and After-tax NPV of \$222 million
- 91.5% Gold and 92.9% Silver recoveries in preliminary metallurgical test results, non-refractory and amenable to recovery by a standard industry process flowsheet.

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 18th, 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.

## Unique Project Location



## Low-Cost Exploration

- ≡ 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-around exploration



## Directors & Management

<b>Eira Thomas</b>	Chairperson
<b>Gareth Thomas</b>	President & CEO, Director
<b>Zara Boldt</b>	CFO & Corporate Secretary
<b>Robin Hopkins</b>	Vice President of Exploration
<b>Peter Fischl</b>	Chief Geologist
<b>Sean Thompson</b>	Vice President Corporate Development & IR
<b>Victor A. Tanaka</b>	Independent Director
<b>Hannah McDonald</b>	Independent Director
<b>Paul McRae</b>	Independent Director

## Latest Announcements

<b>12/12/24</b>	Westhaven Drills Gold Bearing Quartz Vein at the Certes Target: Reports Final Drill Results From the 2024 Drilling Campaign at Shovelnose
<b>11/14/24</b>	Westhaven Provides an Exploration Update at Its Shovelnose Gold Property
<b>11/06/24</b>	Westhaven Commences Ground Geophysics on the Newly Discovered Certes Target at Shovelnose; Including Induced Polarization (IP) Survey
<b>10/17/24</b>	Westhaven Completes Brokered Private Placement For Gross Proceeds of C\$6.0 Million, Including C\$1.5 Million Strategic Investment From Rob McEwen
<b>08/28/24</b>	Westhaven Provides an Exploration Update on Its Prospect Valley Property

## Key Financials January, 2025 (CAD)

<b>Share Price</b>	\$0.12
<b>Market Capitalization</b>	~\$22M
<b>Share Price: Year high-low</b>	\$0.33– \$0.09
<b>Common Shares Issued &amp; Outstanding</b>	188,320,927
<b>Fully Diluted Capitalization</b>	218,646,041
<b>Cash</b>	~\$2.7M
<b>Debt</b>	Nil

## Major Shareholders

<b>Directors &amp; Officers</b>	20%
<b>Retail Investors</b>	48%
<b>Institutions &amp; Funds</b>	25%
<b>Friends &amp; Family</b>	7%

## Share Price Performance



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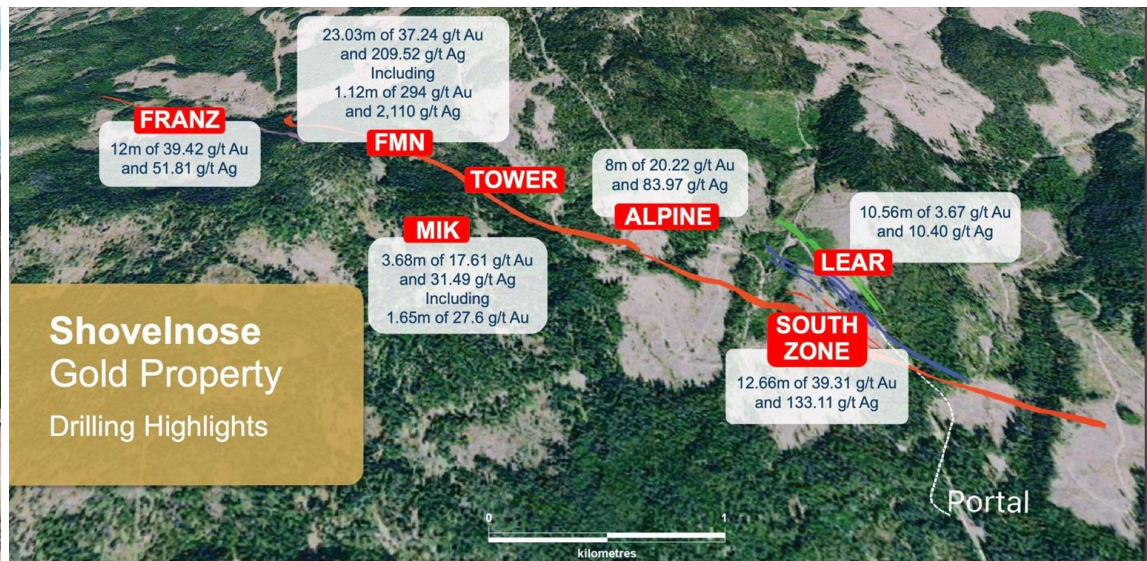
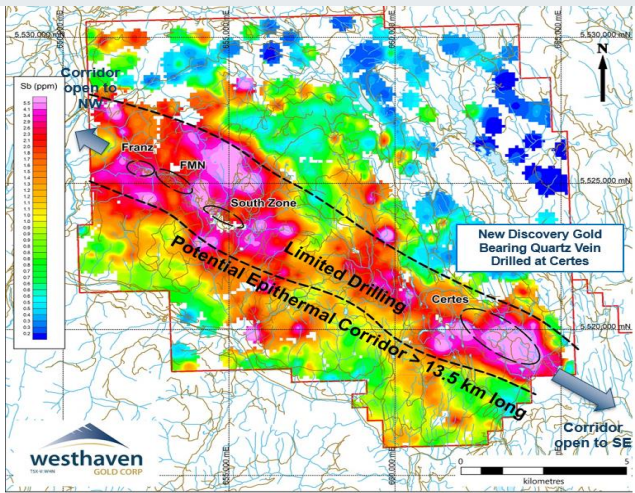




# Shovelnose Gold Property

## Potential Epithermal Corridor

- Drill testing multiple targets within an 13.5km mineralized corridor
- Several high-grade discoveries have been made within 4km of this corridor
- 7km of untested strike length including Certes



**Shovelnose Gold Property**  
Drilling Highlights



## 61,512 Hectares of 100% Owned Gold Properties

PROSPECT VALLEY GOLD (100%)	SKOONKA (100%)	SKOONKA NORTH (100%)
<ul style="list-style-type: none"> <li>• 10,927ha - 30 km west of Merritt, BC</li> <li>• Hosts low-sulphidation epithermal style mineralization</li> <li>• 43.34 g/t Historical assay gold in float at the "Bonanza Target"</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• 2,785ha – 12km northeast of Lytton, BC</li> <li>• Best gold grades are in well developed epithermal quartz veins</li> <li>• Drilling highlights include: <b>5.66m of 6.83 g/t Au</b>, including <b>2.77m of 12.35 g/t Au</b> and <b>1.90m of 21.15 g/t Au</b></li> <li>• New intersections of quartz veining and gold mineralization at JJ West, combined with those at JJ suggest the presence of an epithermal system extending over a strike length of 1.6km.</li> </ul>	<ul style="list-style-type: none"> <li>• 6,167ha (newly staked)</li> <li>• Highest gold slit samples on the SBGB, including: 1,720 ppb Au, 992 ppb Au, and 908 ppb Au</li> <li>• Never drilled</li> </ul>

## Upcoming Catalysts

### 2025 Updated PEA + Resource Expansion + Exploration Drilling

- Parallel Approach Towards Advancing the Shovelnose Gold Property
- An updated Mineral Resource Estimate and Preliminary Economic Assessment is expected to be completed in Q1 2025 and will include the Franz & FMN discoveries.
- Several high-grade discoveries have been made within 4km of this corridor
- Drill testing multiple targets within an 13.5km mineralized corridor
- Management and insiders are aligned with shareholders with 20% ownership

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

