WESTHAVEN RETURNS 54m GRADING 8.99 g/t Au & 55 g/t Ag FROM RESOURCE IN-FILL DRILLING AND INITIATES SOUTH ZONE PRE-FEASIBILITY STUDY, SHOVELNOSE GOLD AND SILVER PROJECT, SOUTHERN BRITISH COLUMBIA

Vancouver, B.C. – May 7, 2026 – Westhaven Gold Corp. (TSX-V: WHN) (OTCQB: WTHVF) ("**Westhaven**" or the "**Company**") is pleased to provide an update on its 2026 field activities at the Shovelnose gold and silver project ("Shovelnose"), in southern British Columbia, including initial mineral resource in-fill drilling results and the commencement of a Prefeasibility Study ("PFS") evaluating potential mine development at the South Zone deposit. This work is being funded under a strategic earn-in agreement with Dundee Corporation ("Dundee"), whereby Dundee may earn up to a 60% interest in Westhaven's four Spences Bridge Gold Belt properties through up to CDN$85,000,000 in staged project expenditures. Under the first phase, Dundee has committed a minimum of CDN$30,000,000, inclusive of a fully funded 50,000m drill program and Pre-Feasibility work at Shovelnose.

Key Highlights:

- **8,537m of drilling** (32 drill holes) have been completed within the South Zone deposit, representing **~23% of the planned mineral resource drilling** program.
- Assay results from 14 drill holes (3,500m; ~10% of planned in-fill drilling) have been received, with notable results including **54.0m grading 8.99 g/t Au and 55 g/t Ag** (SNR26-070) and **42.0m grading 4.35 g/t Au and 41 g/t Ag** (SNR26-63).
- The drill program is expected to increase from two to four drills by May 15, 2026, ahead of schedule.
- Initial drilling is focused on completing **~35,000m of mineral resource in-fill drilling** at the South Zone deposit, targeting inclusion in an updated Mineral Resource Estimate ("MRE") to support the PFS, with anticipated completion in H2 2027.
- The 2026 drilling program is also expected to include **~15,000m of exploration drilling** and additional dedicated drilling for hydrogeological, geotechnical and metallurgical studies in support of the PFS.

- Environmental Assessment ("EA") level environmental and socio-economic baseline programs are currently being developed, with implementation to follow in support of the PFS and future EA application.

Ken Armstrong, President and CEO of Westhaven, commented:

"Resource in-fill drilling at the South Zone deposit is well underway and is delivering results consistent with our expectations. Early drilling has focused on fully defining the northwestern and southeastern edges of the deposit, with initial gold and silver grades and widths confirming expected grades and continuity of mineralization in these areas. Highlighted drill intervals reported today, including 54m grading 8.99 g/t Au and 55 g/t Ag from hole SNR26-072, reinforce the wide, high-grade nature of the South Zone deposit. Overall, the 2026 Shovelnose field program continues to ramp up as planned, with the 3rd and 4th drills scheduled to be operational by May 15 – two weeks ahead of schedule - positioning Westhaven for an active and productive field season."

South Zone Mineral Resource In-fill Drilling

The 35,000m South Zone mineral resource drilling program has been designed to infill the deposit at nominal 25m centres. To date, 32 drill holes (8,537m) have been completed representing approximately 23% of the planned program metreage. Initial results from 14 holes (3,500m or 10% of the planned metreage) are reported in this news release.

Selected assay highlights include:

SNR26-61: 12.02m grading 3.34 g/t Au and 24 g/t Ag from 142.00m downhole

SNR26-63: 42.00m grading 4.35 g/t Au and 41 g/t Ag from 148.00m downhole

SNR26-68: 9.04m grading 3.98 g/t Au and 23 g/t Ag from 190.00m downhole, and
6.03m grading 3.74 g/t Au and 27 g/t Ag from 218.00m downhole, and
6.70m grading 4.08 g/t Au and 19 g/t Ag from 228.97m downhole

SNR26-69: 11.75m grading 3.89 g/t Au and 25 g/t Ag from 161.15m downhole, and
9.50m grading 7.38 g/t Au and 68 g/t Ag from 184.50m downhole, and
1.26m grading 62.80 g/t Au and 330 g/t Ag from 198.04m downhole

SNR26-70: 54.00m grading 8.99 g/t Au and 55 g/t Ag from 152.00m downhole, including
23.00m grading 17.04 g/t Au and 111 g/t Ag from 169.60 downhole

SNR26-72: 6.90m grading 4.98 g/t Au and 18 g/t Ag from 237.50m downhole, and
4.49m grading 12.44 g/t Au and 46 g/t Ag from 257.00m downhole

Assay intervals noted above represent downhole intersections, not true widths. True widths can be estimated at approximately 70-80% of the reported intervals. Table 1 shows assay results, including drill hole locations and orientations, located at the end of this release and linked here.

Figure 1 shows the locations of the drill holes reported in this news release, as well as completed 2026 drill holes for which assays are pending, planned 2026 drill collar locations and the drill collars of pre-2026 drilling of the South Zone.

Figure 2 presents a South Zone cross-section highlighting several high-grade drill intercepts, including SNR26-70, which returned 54.0 m averaging 8.99 g/t Au and 55 g/t Ag. The section, looking northwest (310°), illustrates strong continuity of mineralization hosted within structurally controlled quartz veins and hydrothermal breccia zones.

South Zone Pre-Feasibility Study

The PFS is expected to be completed in H2 2027 and will focus on evaluating development and mine design scenarios for the South Zone deposit at Shovelnose. The PFS will establish the technical and economic framework required to advance the project toward a potential Feasibility Study. In addition to ongoing mineral resource drilling and the planned update to the South Zone MRE, several 2026 work streams are either underway or planned in support of the PFS, including metallurgical, hydrogeology and geotechnical studies. Additional drilling metreage is expected to be allocated to support this work. EA-level environment and socio-economic baseline studies are also in development and will be implemented in support of the PFS and future EA application and project permitting processes.

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

Most core samples consist of halved drill core cut by manual sawing using industry standard core saws. 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 over-limit check assays using fire assay and a gravimetric finish (method code Au-GRA21 and a 30g sample size). Other over-limit elements may also be subjected to ore grade analyses which vary depending on the element of interest.

ALS's facilities are accredited to the ISO/IEC 17025 standard for gold assays, and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. QA/QC incorporates 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 ginguro (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.

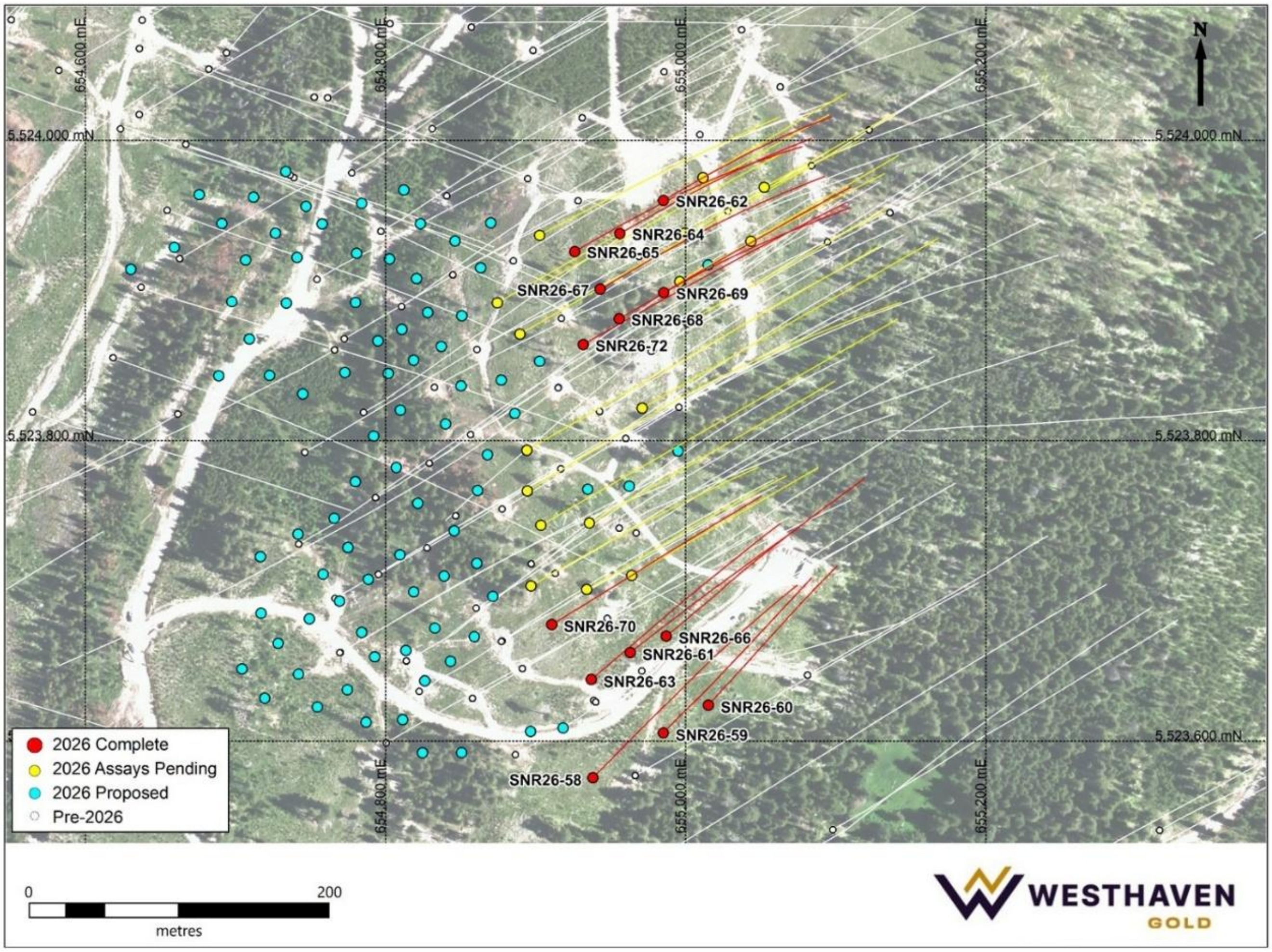

Figure 1 – Plan View Map May 2026

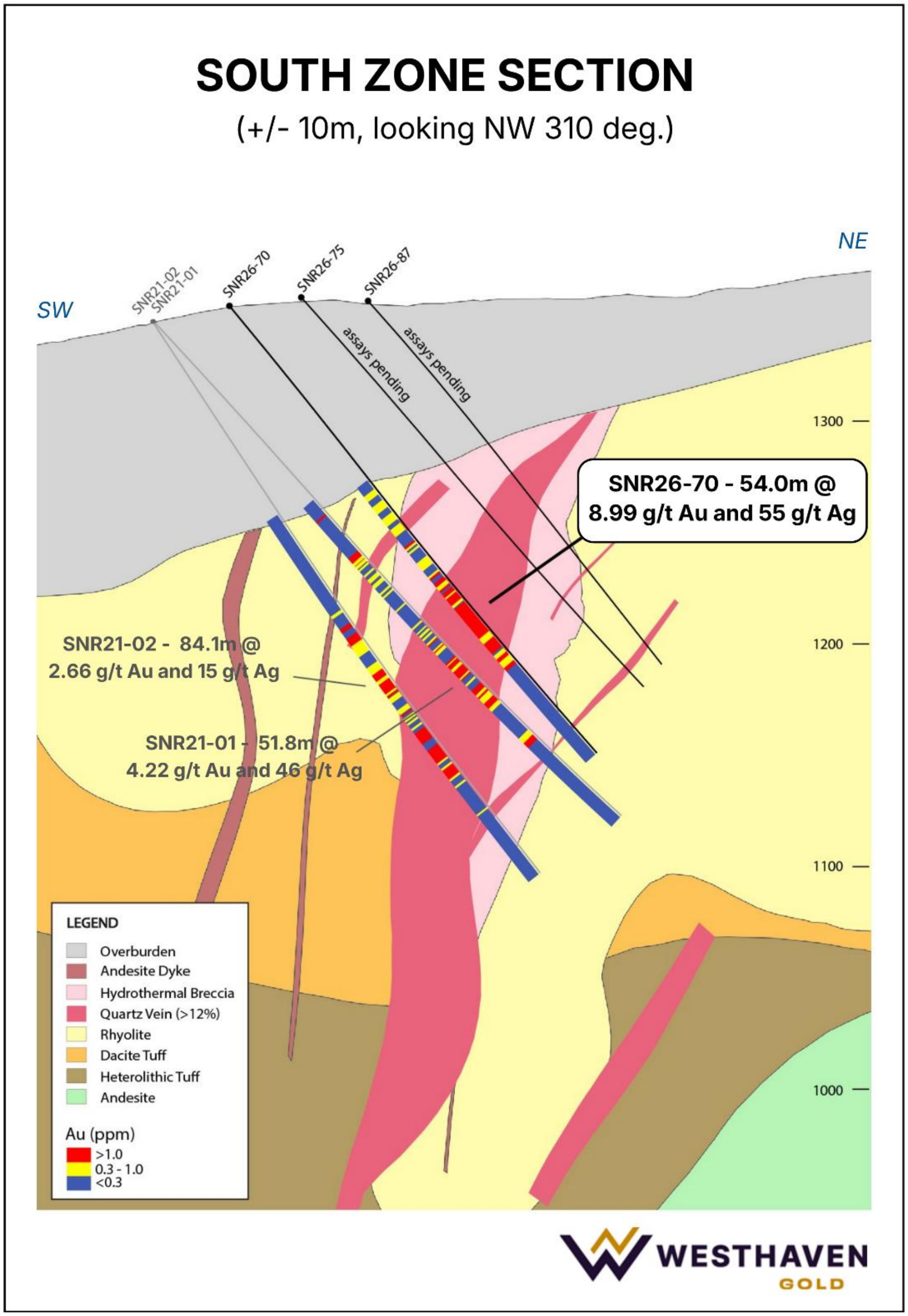

Figure 2 – South Zone Cross Section

Hole ID	Easting (NAD 83 Zone 10)	Northing (NAD 83 Zone 10)	Elevation (m asl)	Depth (m)	Azimuth	Dip	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Ag (g/t)	*Highest Au Assay in Reported Interval (g/t)*
SNR26-58	654938	5523576	1335	305.0	45	-50	257.00	259.28	2.28	2.20	3.4	*2.28*
SNR26-59	654985	5523606	1338	239.0	45	-52	158.00	170.00	12.00	1.38	5.1	*2.17*
and							175.00	182.00	7.00	1.80	3.6	*2.63*
SNR26-60	655015	5523624	1337	215.0	45	-52	no assay interval over 1g/t Au					*0.78*
SNR26-61	654966	5523655	1347	230.0	50	-50	126.16	138.32	12.16	1.77	16.0	*2.71*
and							142.00	154.02	12.02	3.34	23.7	*9.05*
SNR26-62	654985	5523960	1380	195.0	60	-50	137.06	141.02	3.96	1.93	14.9	*2.52*
and							144.35	148.68	4.33	2.33	7.2	*3.86*
SNR26-63	654937	5523639	1346	254.0	50	-50	148.00	190.00	42.00	4.35	41.2	*30.00*
including							170.00	175.00	5.00	16.88	157.6	*30.00*
SNR26-64	654956	5523940	1380	226.5	50	-51	164.00	171.00	7.00	1.53	11.5	*2.73*
and							183.00	186.95	3.95	6.17	26.1	*7.08*
SNR26-65	654925	5523923	1379	259.5	60	-50	55.50	66.00	10.50	1.56	7.3	*3.77*
and							195.22	198.00	2.78	1.72	14.9	*2.28*
and							211.50	214.50	3.00	1.44	3.5	*1.44*
SNR26-66	654990	5523670	1347	266.0	50	-50	110.00	127.11	17.11	1.97	16.5	*9.46*
SNR26-67	654941	5523904	1378	259.5	60	-50	190.31	195.00	4.69	3.98	23.3	*6.26*
and							214.50	220.50	6.00	1.31	5.6	*1.68*
and							226.50	229.70	3.20	5.43	23.6	*9.73*
SNR26-68	654956	5523881	1346	262.5	61	-50	179.00	182.00	3.00	1.19	6.9	*1.93*
and							190.00	199.04	9.04	3.58	10.1	*10.50*
and							218.00	224.03	6.03	3.74	27.0	*8.40*
and							228.97	235.67	6.70	4.08	18.5	*15.65*
SNR26-69	654985	5523899	1376	229.0	60	-50	161.15	179.03	17.88	2.95	18.6	*12.65*
and							184.50	194.00	9.50	7.38	68.4	*26.10*
and							198.04	199.30	*1.26	62.80	330.0	*62.80*
SNR26-70	654911	5523678	1352	260.0	60	-50	152.00	206.00	**54.00	8.99	55.0	*64.10*
including							169.60	192.60	23.00	17.04	111.3	*64.10*
and including							204.07	206.00	*1.93	25.50	78.4	*25.50*
SNR26-72	654932	5523864	1373	298.5	60	-48	54.00	56.90	2.90	2.26	5.2	*2.53*
and							63.00	67.50	4.50	1.93	7.4	*3.70*
and							73.60	79.50	5.90	1.04	3.9	*2.17*
and							87.07	100.50	13.43	2.71	5.9	*12.60*
and							122.52	124.72	2.20	1.94	6.3	*2.08*
and							199.50	217.10	17.60	1.64	9.0	*3.78*
and							237.50	244.50	6.90	4.98	18.4	*16.80*
and							257.00	261.49	4.49	12.44	45.8	*39.40*

Reported intervals are at least 2m in length with a 1 g/t Au cut-off for individual samples and no more than 3m contiguous metres dilution.
**Reported interval is less than 2.00m.*
***Reported interval includes 3.17m grading <1.0 g/t from 200.90-204.07m.*

Table 1 –SNR26-58-SNR26-72 Assay Highlights

ABOUT WESTHAVEN GOLD CORP.

Westhaven is a gold and silver focused exploration and development company targeting low sulphidation, high-grade, epithermal style gold and silver mineralization within the Spences Bridge Gold Belt in southern British Columbia. Westhaven controls ~60,263 hectares within four properties spread along this underexplored belt.

The Shovelnose gold and silver project is the most advanced property, with a 2025 updated 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 production of 56,000 ounces gold and 313,000 ounces silver with a CDN$454 million after-tax net present value (at a 6% discount rate) 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 CDN$1.00=US$0.72).[1]

On February 23, 2026, Westhaven closed a strategic earn-in agreement with Dundee Corporation, whereby Dundee may earn up to a 60% interest in Westhaven's four Spences Bridge Gold Belt properties through up to CDN$85,000,000 in staged project expenditures. Under the first phase, Dundee has committed a minimum of CDN$30,000,000, inclusive of a fully funded 50,000m drill program and Pre-Feasibility work at Shovelnose. The agreement allows for the accelerated exploration and evaluation of one of Canada's most compelling, undeveloped, high-margin gold and silver assets.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Robin Hopkins, P.Geo. (NT/NU), Vice President, Exploration for Westhaven and a Qualified Person for the Company under the definitions established by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

[1] See Westhaven's news release entitled "Westhaven Announces Updated Preliminary Economic Assessment for the Shovelnose Gold Project, British Columbia" and dated March 3, 2025.

ON BEHALF OF THE BOARD OF DIRECTORS OF WESTHAVEN GOLD CORP.

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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 ramping up of the 2026 drill program to 4 drills and completing approximately 50,000m of drilling during the year; completing an updated South Zone mineral resource estimate and the planned Pre-Feasibility Study; the results of the updated Preliminary Economic Assessment; 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 the Shovelnose project using various exploration techniques and analysis; statements with respect to potential styles of epithermal mineralization at the Shovelnose Project; and, the possibility that the Company's Shovelnose project may host multiple gold bearing epithermal systems.

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.