

WESTHAVEN ANNOUNCES GRANT OF INCENTIVE STOCK OPTIONS

Vancouver, B.C. – August 7, 2026 – Westhaven Gold Corp. (TSX-V: WHN) (OTCQB: WTHVF) (FRA: 1W5) (“Westhaven” or the “Company”) announces that, pursuant to the terms of the Company’s Stock Option Plan approved by shareholders at the Annual General Meeting held June 24, 2026 the Company has granted a total of 300,000 incentive stock options to Officers of the Company.

The stock options are exercisable to acquire one common share of Westhaven at \$0.375 per share and can be exercised until August 7, 2031. The stock options vest in thirds over eighteen months from the grant date, becoming fully vested February 7, 2028.

The Company's Equity Incentive Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options and other types of share-based compensation. Following this grant of stock options there are 19,700,000 stock options outstanding, representing 7.5% of the Company’s issued and outstanding common shares. The common shares issuable in connection with an exercise of stock options will be subject to applicable resale restrictions in accordance with Canadian securities legislation and the policies of the TSX Venture Exchange.

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.Geol. (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.

"Ken Armstrong"

President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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.