WESTHAVEN REPORTS FINAL 2025 DRILLING RESULTS FROM THE SHOVELNOSE GOLD PROJECT, BRITISH COLUMBIA, INCLUDING 8.05m GRADING 6.18 g/t Au AND 89.7 g/t Ag AT SOUTH ZONE DEPOSIT

Vancouver, B.C. – January 26, 2026 – Westhaven Gold Corp. (TSX-V: WHN) ("**Westhaven**" or the "**Company**") is pleased to report results from the final five drill holes of its 2025 drilling program at the Shovelnose Gold Project ("**Shovelnose**"), located within southern British Columbia's Spences Bridge Gold Belt ("**SBGB**")**.**

Highlights of this work include:

- SN25-442 (South Zone) assays returned **70.79m grading 1.13 g/t Au and 14.1 g/t Ag**, including **8.05m grading 6.18 g/t Au and 89.7 g/t Ag.**
- **Potential hosts for additional gold-bearing epithermal veins,** drill holes SN25-440 and -441 have identified new northwest-trending structural zones to the north and northeast of the South Zone deposit and the main Shovelnose structural trend, including a 36m zone in SN25-441 characterized by a distinctive breccia unit containing broken fragments of quartz veins and quartz infill with a strong adularia alteration signature comparable to that associated with the South Zone deposit.
- Drill holes SN25-438 and -439 located 3km west of the South Zone, encountered silicification, elevated gold and pathfinder elements including **0.32 g/t Au over 1.7m in SN25-439.**
- **Planning is well underway for a 2026 drilling program, including up to four drills** and expected to focus on dedicated infill drilling of the South Zone and exploration drilling targeting new gold mineralization across the property.
- **2026 drilling is expected to start in mid-February,** funded through the recently announced CDN$85 million Earn-in Agreement with Dundee Corporation.

Ken Armstrong, President & CEO of Westhaven, stated, "Westhaven's final 2025 drill results reinforce the value of a systematic approach to exploration at the Shovelnose Gold Project. This year's program has significantly advanced our understanding of the structural and geochemical controls on gold mineralization, outlining several new areas with strong potential to host epithermal veining and associated gold mineralization beyond the established South Zone, FMN, and Franz deposits. Backed by the combined expertise and financial strength of our technical team and our strategic partner, Dundee Corporation, these results lay a strong foundation for the next phase of accelerated growth and discovery at Shovelnose and across the district-scale Spences Bridge Gold Belt."

Shovelnose 2025 Drilling

Westhaven's 2025 drill programs at the Shovelnose property consisted of 17 holes for a total of 8,206m. The initial winter drilling (4 holes; 2,004m) targeted the Certes area in the southeast area of the property, while summer drilling (13 holes; 6,202m) focused on elevated pathfinder element geochemistry, clay alteration and compelling geophysical and structural features within several kilometers of the Shovelnose gold deposits (South Zone, FMN and Franz). Two of the summer drill holes have provided infill sample data and geotechnical information on the South Zone deposit in support of advancing the project towards pre-feasibility. A description of the completed summer drillholes, and partial assay results, were provided in Westhaven's news release of November 24, 2025 (linked here). Today's release reports assay results for the final 5 drill holes of the summer program (SN25-438 to SN25-442, inclusive).

South Zone Deposit Drilling

The last hole of the 2025 program (SN25-442) provided resource infill sample data and geotechnical information on the South Zone gold deposit in support of the integrated project development plan, intersecting the mineralized vein zones as predicted by the current resource model. Significant assay intervals include 70.79m grading 1.13 g/t Au and 14.1 g/t Ag (starting at 118.2m downhole), including 8.05m grading 6.18 g/t Au and 89.7 g/t Ag (from 172.22m downhole) and an additional 5.25m grading 1.16 g/t Au and 15.3 g/t Ag starting from 195m downhole. The location of the hole, in the southeast area of the deposit, was recommended in the Company's March 2025 Updated Preliminary Economic Assessment of a potential mining development of the Shovelnose gold deposits (please see the updated PEA report for details).

Exploration Drilling

Drill holes SN25-438 to -441 were among a series of eleven 2025 holes that targeted permissive regions of the Shovelnose property outside of the main mineralized trend. Each of those four holes intersected altered volcanic rocks similar in character to the rocks hosting known gold mineralization, structural offsets, strongly elevated pathfinder elements and anomalous levels of gold and silver that warrant further investigation. Overall results that continue to support the presence of additional preserved epithermal systems with the project area.

Drill hole SN25-441, located 1km north of the South Zone, is one of the most significant holes of the 2025 program, intersecting a distinctive breccia unit containing broken fragments of quartz veins and quartz infill over a 36m interval. This unit, previously encountered only in drilling at the FMN deposit, approximately 2km to the northwest, has an adularia alteration signature comparable to that of the South Zone. Coupled with geological and geophysical support for the presence of a major structure oriented parallel to northwest trending structural host of the South Zone and FMN deposits, these results imply the presence of an as yet unrecognized vein system that requires additional testing in 2026.

Drill hole SN25-440 intersected an alteration zone previously identified in holes SN20-87B and SN25-433, extending to approximately 400m a prospective zone of elevated pathfinder elements and clay alteration located to the northeast of the South Zone deposit and associated with an additional major, northwest trending structure. This feature will require additional drill testing both up-dip, and along strike in each direction.

Hole SN25-439, situated 1.5km southwest of the Franz deposit, returned 0.32g/t gold (0.6g/t silver) over 1.7m (from 179.1 to 180.8m downhole) as well as silicified quartz breccias and favourable host rocks with broad but low levels of elevated gold. The hole also intersected a northeast trending fault zone interpreted to have been responsible for the offset of the Franz deposit from the FMN deposit. Follow up work is required in this area.

Shovelnose drill plans for 2026 are currently being finalized. Drilling is expected to start in mid-February and to include follow up testing of quartz veining, quartz breccias, clay alteration, pathfinder element haloes and prospective host structures encountered during the 2025 drilling programs, plus continued testing of new, conceptual targets identified from integrated exploration data. Drilling may also test prospective areas identified during 2025 field work, including silicified and clay altered volcanic rocks located approximately 15km southeast of the South Zone, where float and subcrop rock grab samples returned from background levels up to 2.45 g/t Au (96.2 g/t Ag).

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

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

For a table of the 2025 drill results available to date please click here.

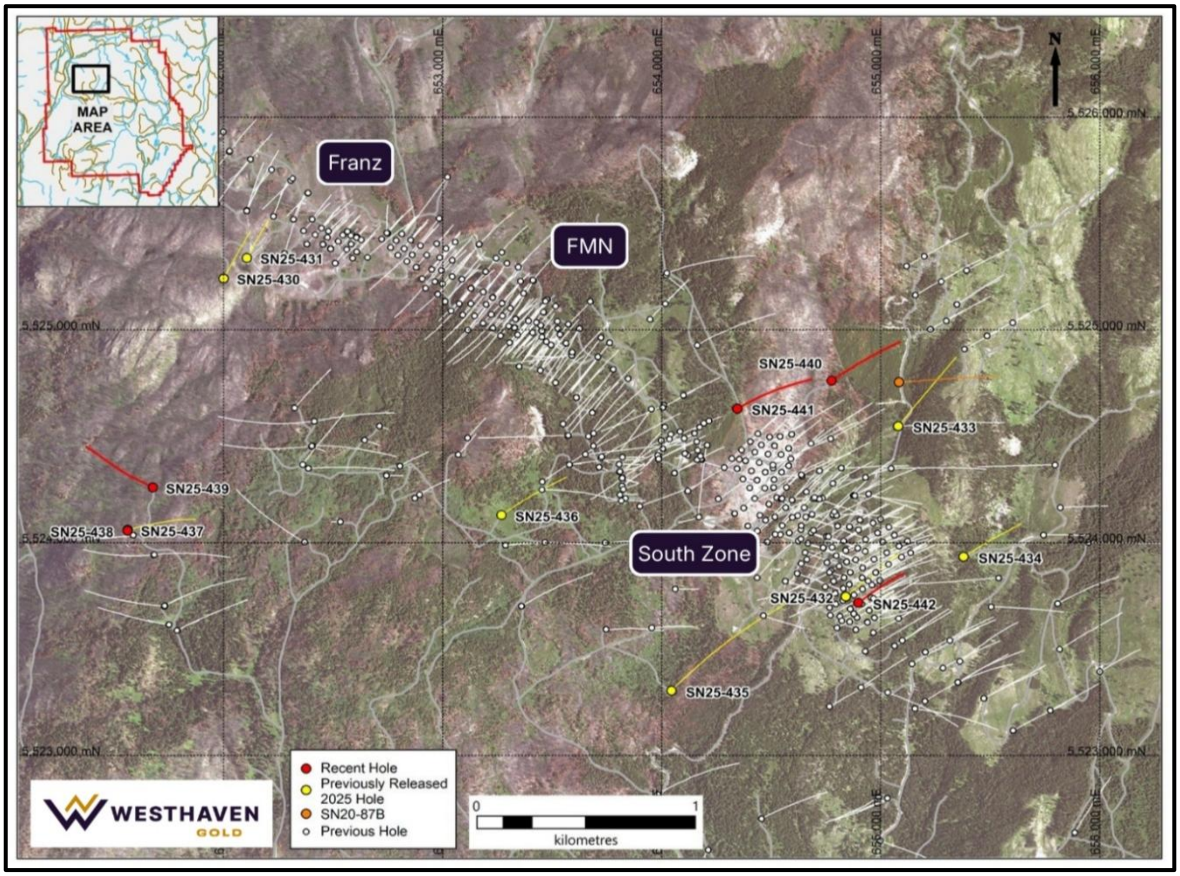

Figure 1 - Plan Map of Recent 2025 Drilling

Westhaven Unveils New Visual Identity Reflecting Transformational Partnership

The Company is also pleased to announce the launch of its refreshed visual identity, including a new logo and brand design, to better reflect the Company's strategic direction and evolving market presence following the transformational partnership announced with Dundee Corporation on December 22, 2025 (linked here).

"Our refreshed brand captures the momentum underway at Westhaven as we advance a district-scale, high-grade gold and silver opportunity at Shovelnose and across the Spences Bridge Gold Belt," said Ken Armstrong, President & CEO. "With Dundee as our strategic partner, this new identity reflects our confidence in our team and the region's potential to support a multi-deposit, multi-generational gold mining camp in southern British Columbia."

The new brand design will be incorporated across all corporate materials, including investor presentations, digital platforms, and marketing collateral, and is expected to be fully implemented over the coming weeks.

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.

About Westhaven Gold Corp.

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

The Shovelnose Gold project is the most advanced property, with a recently updated 2025 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 BEHALF OF THE BOARD OF DIRECTORS

WESTHAVEN GOLD CORP.

"Ken Armstrong"

Ken Armstrong, President and CEO, is responsible for this news release and can be reached at 604-681-5558. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN.

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[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.

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 the results of the Preliminary Economic Assessment; the Mineral Resource Estimate; 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 Shovelnose 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.