

Pre-Feasibility Study Technical Report on Initial Portion of Bradshaw Gold Deposit, North Timmins Gold Project Filed on SEDAR

TORONTO, ONTARIO--(Marketwired - Jul 15, 2015) - [Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX VENTURE:GWA) is pleased to announce the Closure Plan for Advanced Exploration - Bradshaw Deposit (the "Plan") permit application was formally accepted for public consultation by the Ontario Ministry of Northern Development and Mines on June 25, 2015. This key permitting milestone provides details of the plan for advanced exploration of the Bradshaw Gold Deposit, as well as for eventually closing the proposed mine and reclaiming the land. The next phase includes a 45-day public consultation period, during which the various communities who may be impacted by the development of Bradshaw have the opportunity to comment on and propose their amendments to the plan before it could be finalized. The Plan was posted on the Ontario Environmental Registry (012-4488) and the 30 day Public comment period ends on July 26. The 45 day MNDM review period of the Plan ends on Monday, August 10, 2015.

This is a major permit application and one of several required before Gowest can advance Bradshaw toward production. Other permit applications that have been filed in conjunction with the Closure Plan include an Environmental Compliance Approval (ECA) and Permits to Take Water (PTTW) being submitted to the Ontario Ministry of the Environment; as well as a Work Permit that requires Lakes and Rivers Improvement Act Approval and a Forest Resource License being submitted to the Ontario Ministry of Natural Resources. It is anticipated that all permits for advanced exploration may be received before the end of the calendar year.

NI 43-101 Technical Report and Prefeasibility Study Filed

Gowest also announces the filing on SEDAR of the "NI 43-101 Technical Report and Prefeasibility Study" (the "Report") completed for its 100% owned Bradshaw Gold deposit ("Bradshaw"), part of the larger North Timmins Gold Project ("NTGP"). The Prefeasibility Study ("PFS") (see *Gowest news release dated June 9, 2015*) and the Report were completed by Stantec Mining ("Stantec") through their Mississauga, Ontario office. The PFS was focused on mining the upper 500 vertical meters ("m") of mineralization at Bradshaw. Previous drilling has intercepted mineralization at a vertical depth of 1,350 m, indicating the deposit remains open for additional development.

Highlights of PFS (100% Equity, All figures in USD):

Gold Price	\$1,200/oz
Exchange Rate	CAD \$1.00 = US\$0.80
Pre-tax Net Present Value ("NPV") (5%)	\$39.8 million
Pre-tax Internal Rate of Return ("IRR")	32%
After-tax NPV (5%):	\$29.2 million
After-tax IRR	27%
Initial Capital	\$21.5 million
Sustaining Capital	\$21.4 million
Pre-tax Payback Period	3.5 years
Life of Mine ("LOM") Operating Cost	\$821/ounce ("oz") gold ("Au")
All-in Sustaining Cost ¹	\$891/oz
Ore Mined	1, 787,295; tonnes ("t")
Avg. Mineable Ore grade	4.82 grams per tonne ("g/t") Au
Development Rock Mined (additional mineralized rock)	666,253 t
Avg. Development Rock grade	1.31 g/t Au
Initial LOM (includes bulk sample) ²	8.5 years
Total Gold (extracted in initial phase) ³	305,058 oz
Total Gold Recovery	93%
Avg. Annual Recovered Au Production	40,500 oz
Gross Revenue to Operation	\$341 million

1. All-in Sustaining costs are inclusive of LOM Operating Costs and Mine Sustaining Capital Cost as described in the Capital and operating costs highlights section in this release.
2. Initial LOM includes 1.5 years of pre-production and 7 years of full production.
3. Total gold ounces is mineral reserve ounces plus development rock ounces

The Company notes:

1. The PFS includes the ounces contained in the mineral reserve derived from the updated measured and indicated resources of the gold mineralization at Bradshaw and does not include any of the inferred ounces of gold in the deposit;

2. Additional mineralization that does not qualify as a reserve for these calculations has been identified in the development rock which is recoverable at a profit by using ore sorting technology and is expected to generate additional gold production;
3. The PFS is based on using third party mining and gold processing;
4. The Company plans to use advanced rock-sorting technology to increase gold production beyond the scope for this PFS.

Next Steps

In parallel with plans to raise financial support to advance the Bradshaw Gold Deposit towards production, Gowest is planning an advanced exploration program aimed at extracting a 30,000 tonne bulk sample from the primary gold zones in the deposit at Bradshaw. The Company is in discussion with interested parties for financing this work.

Qualified Persons

The scientific and technical information contained in this news release pertaining to the Project has been reviewed and approved by the following Qualified Persons under NI 43-101 who consent to the inclusion of their names in this release: Mr. Noris Del Bel Belluz, PGeo. (NI 43-101 Report), Mr. Kevin Montgomery, PGeo. (Mineral Resource), Ms. Peimeng Ling, M.Sc., PEng. (Mineral Processing), Mr. Michel St. Laurent, PEng. (Mineral Reserve and Mining Development).

About Gowest

Gowest is a Canadian gold exploration and development company focused on the delineation and development of its 100% owned Bradshaw Gold Deposit (Bradshaw), on the Frankfield Property, part of the Corporation's North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on its +100-square-kilometre NTGP land package and continues to evaluate the area, which is part of the prolific Timmins, Ontario gold camp. Currently, Bradshaw contains a National Instrument 43-101 compliant Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 g/t Au for 422 thousand oz Au and an Inferred Resource of 3.6 million t grading 6.47 g/t Au for 755 thousand oz Au. Further, based on the Pre-Feasibility Study produced by Stantec Mining and announced on June 9, 2015, Bradshaw contains Mineral Reserves, using a 3 g/t Au cut-off and utilizing a gold price of US\$1,200 / oz, totalling 1.8 million t grading 4.82 g/t Au for 277 thousand oz Au.

Forward-Looking Statements

This news release contains certain "forward looking statements". Such forward-looking statements involve risks and uncertainties. The results or events depicted in these forward-looking statements may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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