

TORONTO, ONTARIO--(Marketwired - Feb 3, 2016) - Gowest Gold Ltd. ("Gowest" or the "Company") (TSX VENTURE:GWA) is pleased to provide an update on its development plans for the Company's North Timmins Gold Project ("NTGP"), including plans to build the next new gold mine in the Timmins gold camp on the Frankfield Property at the Bradshaw Gold Deposit ("Bradshaw").

- Advanced Exploration ("AE") permitting process is in the final stages of review, but has been delayed by Ontario government processing
- Revised target to commence site preparation work and mine development at Bradshaw: Q3 2016 and AE bulk sample collection to begin latter part of Q4 2016
- Previous Bradshaw area drill results proximal but not included in the resource estimation, due to insufficient drilling, provide opportunity with further drilling to expand resources - drilling plans are being prepared
- Ongoing technical review indicates excellent potential to expand the global NTGP gold resource beyond Bradshaw deposit area
- Planning new geophysical surveys followed up by drill programs at Sheridan and Roussain gold zones

Gowest's President and CEO, Greg Romain, said, "While we have accomplished a great deal in 2015, both on the technical side and in financing, it remains clear that the current uncertainty in equity and commodity markets has forced us to delay near term development of the Bradshaw gold mine. However, in addition to Bradshaw, we have a very large asset in the NTGP and we believe it is possible to expand the current project resource. Importantly, we also have a strong partner in Fortune Future that has independently come to the same conclusion. Working with them, as well as examining a number of other financing alternatives, we look forward to making 2016 a year of significant progress for all of our shareholders. We will continue to provide the market with updates as developments occur."

## 2015 ACCOMPLISHMENTS

- Completed a robust pre-feasibility study on the Bradshaw Deposit (SEDAR July 2015)
- Filed a closure plan for advanced exploration on the Bradshaw with Ministry of Northern Development & Mines (Q3 2015)
- Submitted all permit applications for advanced exploration (Q3 2015)
- Purchased the 1.5% royalty held by SPG Royalty on the Frankfield Property (includes Bradshaw Deposit) (SEDAR December 2015)
- Acquired patented contiguous claim block to our Whitney Claims (SEDAR August 2015)
- Raised a total of \$3.92 million (Exercise of Warrants SEDAR October 2015; and, Private Placement SEDAR December 2015)
- Upgraded and expanded haul road to access planned Bradshaw portal (Q4 2015)

## 2016 OBJECTIVES:

- Secure all necessary permits from the Ontario government to begin AE (H1 2016)
- Secure all required contracts and funding to allow for the mining and processing of the Bradshaw AE bulk sample (Q3 2016)
- Complete the necessary exploration work to satisfy the option/joint venture agreement with Transition Metals (April 2016)
- Complete strategic exploration plans to increase the resource at Bradshaw, to develop new resources at Sheridan, Roussain and Dowe zones at NTGP and investigate the Whitney Property
- Investigate strategic opportunities outside NTGP

The Company will be attending the PDAC from March 6-9 at the Toronto Convention Centre. Please come by our booth #2824 located in the Investor Exchange to learn more about the project and meet the team.

Qualified Person: The scientific and technical disclosure in this press release has been prepared and approved by Mr. Kevin Montgomery, P.Geo., Gowest's Manager of Exploration and a Qualified Person under National Instrument 43-101.

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 Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 g/t Au containing 422 thousand oz Au and an Inferred Resource of 3.6 million t grading 6.47 g/t Au containing 755 thousand oz Au. Further, based on the Pre-Feasibility Study produced by Stantec Mining and announced on June 9, 2015, Bradshaw contains Probable 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 may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. 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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