

Gowest Announces Private Placement Pricing

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TORONTO, June 15, 2018 (GLOBE NEWSWIRE) -- [Gowest Gold Ltd.](#) ("Gowest" or the "Corporation") (TSXV:GWA) announced today the pricing details of its proposed non-brokered private placement previously announced by the Corporation on April 30, 2018 (the "Offering").

In connection with the Offering, it is anticipated that the Corporation will issue common share units at a price of \$0.07 per unit and flow-through units at a price of \$0.08 per unit for aggregate gross proceeds of up to \$5,000,000. Each common share unit will be comprised of one common share in the capital of the Corporation and one half (1/2) of a common share purchase warrant ("Warrant"). Each flow-through unit will be comprised of one common share in the capital of the Corporation to be issued on a "flow through" basis pursuant to the *Income Tax Act* (Canada) and one half (1/2) of a Warrant. Each Warrant will entitle its holder to purchase one common share in the capital of the Company at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance. The Offering may be closed in one or more tranches and is subject to requisite approval from the TSX Venture Exchange.

One or more insiders of the Company may participate in the Offering. By virtue of such participation by the insider(s), the Offering would constitute a "related party transaction" within the meaning of the TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the requirements of MI 61-101 in respect of any insider participation in the Offering.

The proceeds of the Offering will be used by the Corporation for working capital purposes and for the continued development of the Company's 100% owned Bradshaw Gold Deposit, located in the Timmins Gold Camp (see Gowest's news release dated April 16, 2018).

Please visit our website (www.gowestgold.com) for further information.

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 Indicated Resource estimated at 2.1 million tonnes ("t") grading 6.19 grams per tonne gold (g/t Au) containing 422 thousand ounces (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 Mineral Reserves (*Mineral Resources are inclusive of Mineral Reserves*) in the probable category, 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.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Jeremy Niemi, P.Geo., Gowest's Director of Exploration, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

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.

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.

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