

# Gowest Gold Provides Market Update

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TORONTO, Nov. 15, 2018 - [Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX-VENTURE: GWA) is pleased to provide an update regarding the progress it is making with its development of the Company's Bradshaw Gold Deposit ("Bradshaw") in the Timmins Gold Camp.

As previously announced (*see Gowest news release dated October 30, 2018*), the Company has recently entered into a definitive Custom Milling Agreement ("the Agreement") with [QMX Gold Corp.](#) ("QMX") pursuant to which QMX will process material from Bradshaw at its Aurbel Mill located in Val d'Or, Quebec. In reaching this agreement, Gowest has achieved a critical milestone, one that had proven to be a major impediment in the Company's efforts to raise the additional funds needed to continue Bradshaw's development, let alone for conducting further work on the rest of its more than 100-square-kilometre North Timmins Gold Project.

With the Agreement in hand, Gowest is actively engaged in discussions with a number of parties to identify the best way to raise new funding. No details can be made available at this time; however, a number of options are being examined including private placement funding, some form of debt or royalty structure, as well as larger equity infusions. Further information on these opportunities will be provided as it becomes available.

The Company's management also wishes to confirm that it is unaware of any material change in the Company's operations that would account for the recent negative market activity.

Meanwhile, the Company would like to note the considerable progress that its team has achieved during the past two years.

## ACCOMPLISHMENTS:

Gowest has completed over 2,098 metres of underground development, including commissioning a main ramp and portal of sufficient size for the future operating mine. This development was conducted at the 30, 45 and 60 metre levels. Silling has also been initiated as the first stopes are prepared for development. This underground work has revealed the gold structures, shown excellent continuity in the mineralization, and confirmed and enhanced the team's geological model. Importantly, all of this has been completed with no injuries at the project to date, either at surface or underground.

At the same time, 28,567 tonnes of development material has been stockpiled on surface for sorting, milling, and sale as a concentrate.

Further, in preparation for future production, the water treatment plant has been made fully operational, and the discharge is environmentally compliant. The ore-sorter, which is now completely enclosed in a dome building facility, has been commissioned and proven to perform as expected. Initial tests have shown that it should be producing gold bearing material from the stockpiles grading 6 g/t to 10 g/t for trucking to the Aurbel facility for toll-milling. Previous milling and flotation test work showed 97% recoveries.

Additional work has demonstrated stable and competent ground conditions in the ore and waste areas, and a revised geological model has sharply expanded the potential of the mineralized area.

As previously announced (*see news release dated February 14, 2018*), the Company has completed an agreement to have the gold concentrate produced at the Aurbel mill sent for final processing and sale at Shandong Humon Smelting in China.

Overall, the past year has seen Gowest sharply enhance and de-risk its Bradshaw asset, including intersecting the highest gold values to date at 155 g/t gold in a new zone outside the resource (*see news release dated November 29, 2017*). The team has also identified 20 new gold zones in bulk sample area, as well as two new high-grade gold zones north and west of main deposit. A 30-hole, 3,871-metre underground infill drilling program has been completed that has significantly enhanced the Company's understanding of the deposit. This included tightening drill spacing and increasing the technical team's detailed knowledge of the mineralized structures. In addition to refining the deposit geometry to define stope limits and enhance grade control, this drilling clearly demonstrated the potential to add significant additional material to the resource.

Gowest President & CEO, Greg Romain said, "Despite the difficult market conditions, our team has much to be proud of. Meanwhile, we continue to work towards our plan of making Bradshaw a commercial mine. We are currently reviewing our financing options, and we are hopeful that we will be able to provide a further update in this regard before the end of the year. Meanwhile, on behalf of the Board and our management team, we appreciate the support we have received from our shareholders, and we look forward to providing them with the proof that their patience has not been in vain."

#### 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.

#### 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, totaling 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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