

Gowest Gold Ltd.: Private Placement – Amendment of Terms

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TORONTO, Dec. 20, 2018 - [Gowest Gold Ltd.](#) (“Gowest” or the “Company”) (TSX VENTURE: GWA) announced today that it has reduced the issue price of the “flow-through” units (“FT Units”) being offered pursuant to its previously announced private placement (“Private Placement”) to \$0.05 per FT Unit. Pursuant to the Private Placement, the Company may issue units and FT Units for aggregate gross proceeds of up to \$5,000,000 (see news releases dated November 27, 2018 and December 10, 2018). Up to \$1,500,000 of the Private Placement is available on a flow-through basis. All other terms of the Private Placement remain unchanged.

All of the securities issuable in connection with the Private Placement will be subject to a hold period expiring four months and one day after date of issuance. The Private Placement may be closed in one or more tranches. It is anticipated that the first tranche of the Private Placement will close on or before December 31, 2018.

The securities offered have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

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 Company’s North Timmins Gold Project (NTGP). Gowest is exploring additional gold targets on its +100,000,000 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.

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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For further information please contact:

Greg Romain

President & CEO

Tel: (416) 363-1210

Email: info@gowestgold.com

Greg Taylor

Investor Relations

Tel: 416 605-5120

Email: gregt@gowestgold.com

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