

Gowest Announces Private Placement

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TORONTO, March 20, 2019 - [Gowest Gold Ltd.](#) ("Gowest" or the "Corporation") (TSX VENTURE:GWA) announced today that it intends to issue, on a non-brokered private placement basis, 40,000,000 common shares of the Corporation, at a price of \$0.05 per common share, for aggregate gross proceeds of \$2,000,000 (the "Private Placement").

In connection with the Private Placement, the Corporation has received an irrevocable subscription for the full \$2,000,000. The Corporation intends to close the Private Placement as soon as possible, subject to the receipt of requisite approval from the TSX Venture Exchange.

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 proceeds of the Private Placement will be used by the Corporation for the continued development of its 100% owned Bradshaw Gold Deposit.

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.

December Private Placement – Clarification

On December 21, 2018, the Corporation completed a private placement of units and flow-through units for aggregate gross proceeds of \$993,800. Under that private placement, the Corporation issued: (i) 11,676,000 units, each unit comprised of one common share and one-half of one common share purchase warrant; and (ii) 8,199,998 "flow-through" units, each "flow-through" unit comprised of one common share and one-half of one common share purchase warrant. Each unit and "flow-through" unit was issued at a purchase price of \$0.05 and each whole warrant is exercisable to acquire one additional common share of the Corporation at a price of \$0.07 for a period of 24 months. This disclosure corrects the press release of the Corporation dated December 21, 2018, specifically with respect to the final allocation of units and flow-through units issued by the Corporation. The original press release accurately disclosed the aggregate gross proceeds of the private placement.

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 Corporation 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 Corporation 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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