

Gowest Gold Closes Private Placement

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Provides Corporate Update

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TORONTO, March 25, 2019 - [Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX VENTURE: GWA) announced today that it has issued, on a non-brokered private placement basis, 40,000,000 common shares of the Company, at a price of \$0.05 per common share, for aggregate gross proceeds of \$2,000,000 (the "Private Placement") pursuant to the closing of its previously announced private placement (the "Private Placement") (see *news release dated March 20, 2019*).

All of the securities issuable in connection with the Private Placement are 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 Company for the continued development of its 100% owned Bradshaw Gold Deposit ("Bradshaw") located in the Timmins Gold Camp.

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.

The Company would also like to advise that it is working towards a significant investment that would allow the Company to complete the Bulk Sample Program and see Bradshaw continue to advance towards commercial production. The Company will provide a further update and details concerning this potential investment in the coming days.

The funds raised from the current Private Placement will be used to help ensure the Bradshaw site will be ready for restart, to continue ongoing work at [QMX Gold Corp.](#)'s Aurbel Mill in Val d'Or, Quebec, where material from Bradshaw is to be processed (see *Gowest news release dated October 30, 2018*), all while the Company is working to raise additional funds.

As previously announced, (see *news release dated April 16, 2018*), due to financial challenges, uncertainty of the timing surrounding the processing of the Bulk Sample and the fact that there is no further capacity at the mine site to store any further underground mined material, the Company suspended mining operations at the site. During this period, the Company has worked to tightly manage its limited cash resources, while positioning the Company to be able to re-start the development of the mine when conditions warrant.

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.

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