

WestKam Gold Corp. Completes Shares for Debt Transaction

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VANCOUVER, July 20, 2020 - [WestKam Gold Corp.](#) (TSX-V: WKG) (the "Company" or "WestKam"), announces that it has completed its previously-announced debt settlement transaction pursuant to which it has issued 7,208,560 common shares at a deemed price of \$0.10/unit to settle \$720,856 of debt. Insiders of the Company was issued a total of 2,396,840 common shares under the debt settlement, which is considered a related party transaction as defined in Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transactions" (MI 61-101). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a), respectively, of MI 61-101 in respect of such insider participation.

About WestKam Gold Corp.

WestKam is a Canadian gold exploration company focused on developing the Bonaparte Gold Project near Kamloops, British Columbia. Additional information can be found on the Company's website at www.westkamgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Matt Wayrynen

Matthew J. Wayrynen, President & CEO

[WestKam Gold Corp.](#)

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Investor Relations

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this news release contains forward-looking information regarding the Offering and the use of proceeds of the Offering. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: TSXV acceptance of the Offering; future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the Offering. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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