

Gowest Gold Provides Operations Update

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TORONTO, Feb. 24, 2021 - [Gowest Gold Ltd.](#) ("Gowest" or the "Company") (TSX VENTURE: GWA) is pleased to provide an update on the processing of the first gold ore from the Company's 100% owned Bradshaw Gold Deposit ("Bradshaw").

In late January 2021, Gowest successfully completed processing 23,000 tonnes of the gold-bearing mixed development, unclassified material (see *Gowest release dated Dec. 9, 2020*) stockpiled during the commencement of its bulk sample program at Bradshaw. The Company had planned to first process this unclassified gold-bearing material in order to gather valuable evidence of how it responds to ore-sorting, grinding, flotation, dewatering and concentrate smelting. This trial has also demonstrated that the mill site water quality and tailings impoundment were in regulatory compliance confirming that they are operating properly in protecting the surrounding environment.

Greg Romain, Gowest President, commented, "We are very pleased with the positive results we've received from these detailed technical trials at the mill, and look forward to receiving final results after the concentrate has been processed at Shandong Humon Smelting Co., Ltd. ("Humon"). Thus far, the results have demonstrated the viability of our processing plans, and confirmed that we are keeping our promise to operate safely and protect the environment. This is another major step towards advancing the Bradshaw gold deposit as the newest gold mine in the Timmins camp."

Technical Review:

In January 2021, a total of 5,000 tonnes of this stockpiled material was passed through the Company's onsite x-ray ore-sorting plant. The initial tests were conducted to commission and optimize the sorter plant operations, including adjusting the sorter's operating parameters with the aim of maximizing metal recovery and material throughput. During that trial, the sorter successfully separated waste rock from the mineralised material as expected from previous test work, raising the gold grade prior to milling. Potential improvements have been identified that are expected to further enhance the efficiency of the sorting process.

The Company trucked approximately 23,000 tonnes of gold bearing mixed development material, including sorted rock, to Northern Sun's Redstone Mill during December and January for processing. The success of this process confirmed that Bradshaw would be able to provide a sustained delivery to the mill, using a local trucking company, hauling the expected average of 800-850 tonnes per day (tpd) of material.

The delivered mixed development material was processed at an average rate of 600 - 900 tpd, during a 6-week operating period. Approximately 1,040 tonnes of concentrate were produced for shipping to the Humon smelter. Gold recovery from the mill demonstrated steady improvement as the processing advanced.

Importantly, during the next process phase, the feed grade will be improved with the addition of new material from underground long-hole stope mining. This latest trial has identified a number of additional changes to the process plant flow sheet and flotation circuit which, coupled with higher grade feed, will still further enhance metal recovery.

The technical results of this two-part test program will be released following the completion of the full trial.

Next Steps

With the completion of the initial mixed development, unclassified, feed trial, the Company has significantly derisked the processing and tailing management segments of the project. Following completion of concentrate treatment at the smelter and upon receipt of the necessary funding, Gowest is preparing to

advance to an underground test stoping and mill processing trial phase. This second phase of the trial will be conducted to verify the mine block model and optimize the sorter to further increase both gold recovery and the sorting rate. That testing will also aid in optimizing the flotation circuit to increase gold recovery and identify additional cost saving measures at the Redstone Mill.

Added Greg Romain, "As we continue positive discussions regarding the financing to complete the higher grade mill processing trial and bring Bradshaw to commercial production, we want to thank all of our stakeholders for their ongoing support, and encourage them to recognize our commitment to doing everything that we can to reach our goal of achieving commercial production."

About Gowest

Gowest is a Canadian gold exploration and development company focused on the development of its 100% owned and fully permitted 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 more than 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, totalling 1.8 million t grading 4.82 g/t Au for 277 thousand oz Au.

Qualified Persons

The technical information in this news release has been reviewed and approved by Yungang Wu, P. Geo., Gowest's Senior Geologist, and Garth Wilcox, P. Eng., Development Manager, who are the Qualified Persons for the technical information in this news release under National Instrument 43-101 standards.

Forward-Looking Statements

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