

West High Yield (W.H.Y.) Resources Ltd. Announces Private Placement Repricing

27.09.2023 | [Newsfile](#)

Calgary, September 26, 2023 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") announces that it has repriced the non-brokered private placement of units (each, a "Unit") for gross proceeds of up to CAD\$900,000 (the "Offering"), previously announced on September 13, 2023. The price per Unit has been repriced from CAD\$0.30 per Unit to \$0.23 per Unit.

Each Unit will continue to consist of one (1) common share of the Company (each, a "Share") and one (1) Common Share purchase warrant (each, a "Warrant"). Each Warrant, together with CAD\$0.35, will entitle the holder thereof to acquire one (1) additional Common Share for a period of twenty-four (24) months from each Warrant's date of issuance. The Warrants will not be listed on the TSX Venture Exchange (the "TSXV"). The Corporation may still pay a finder's fee in connection with the Offering to eligible finders in accordance with the policies of the TSXV and applicable Canadian securities laws consisting of: (i) a cash commission of up to 6% of the gross proceeds of the Offering; and (ii) a number of common share purchase warrants (the "Finder's Warrants") of up to 6% of the number of Units sold pursuant to the Offering. The Finder's Warrant will have identical terms to the Warrants.

The Offering will be completed pursuant to certain exemptions from the prospectus requirements under applicable Canadian securities laws. All securities issued under the Offering are subject to a statutory hold period from their date of issue in accordance with applicable Canadian securities laws. None of the Units will be registered under the United States Securities Act of 1933, as amended, and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

The proceeds from the Offering will be used for supporting the Company's pilot testing project, concluding its permitting process, covering essential operations and general working capital purposes and expenses. The Offering is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance and approval of the TSXV.

About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposit using green processing techniques to minimize waste and CO₂ emissions.

The Company's Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Preliminary Economic Assessment technical report prepared by SRK Consulting (Canada) Inc. in accordance with NI 43-101.

Contact Information:

[West High Yield \(W.H.Y.\) Resources Ltd.](#)

Frank Marasco Jr., President and Chief Executive Officer
Telephone: (403) 660-3488
Email: frank@whyresources.com

Barry Baim, Corporate Secretary

Telephone: (403) 829-2246
Email: barry@whyresources.com

Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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