

Gowest Gold Provides Exploration Update on Phase 1 Diamond Drilling at Bradshaw

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Toronto, November 14, 2023 - [Gowest Gold Ltd.](#) (TSXV: GWA) ("Gowest" or the "Corporation") is pleased to provide an update on the latest assay results from Phase 1 of its previously announced surface diamond drill program at its 100% owned Bradshaw Gold Mine (Bradshaw.) This first 5,000-metre program phase, which is expected to be completed in mid-November, is part of a larger planned program aimed to expand the mineable resource at Bradshaw, as well as to further test other parts of the Corporation's North Timmins Gold Project ("NTGP"), area where notable gold has also previously been intercepted (see Gowest news releases dated September 15, 2023, June 26, 2023, June 1, 2020, and June 27, 2019).

Diamond Drilling Highlights

- A total of 4,403 metres (m) of drilling has been completed as of October 31, including 14 completed holes and one in progress on the eastern portion of the Bradshaw deposit (Table 2).
- Highest intercept: 9.77 grams per tonne (g/t) gold (Au) over 3.0 m from hole GW23-330, including 27.60 g/t Au over 1.0 m from the Bradshaw YDA zone.
- Hole GW23-328 cut 8.08 g/t Au over 2.8 m, including 11.10 g/t Au over 1.80 m from the Bradshaw HW2 zone,
- Drilling in Hole GW23-333 also returned significant gold mineralization: 5.27 g/t Au over 2.6 m, including 11.98 g/t Au over 1.1 m on the HW2 zone, and 7.57 g/t Au over 1.5 m in a new zone.

Dan Gagnon, President and Chief Executive Officer of Gowest, said, "We are extremely encouraged by these continuing positive drill results at Bradshaw as they provide an even stronger foundation for our team's conviction that we will expand our current mineable resources and reserves at the deposit. We have also recently completed preliminary planning for an additional \$10 million exploration program to further test other parts of the NTGP, where we are also confident that we still have more significant upside."

Overview-Phase 1:

A total of 4,403 m of drilling has been completed as of October 31, consisting of 14 finished holes and one in progress (see Table 2 below). The 5,000 m Phase 1 surface drilling program is expected to be completed in mid-November. The 14 holes were drilled on the eastern portion of the Bradshaw Gold Deposit (see Figure 1). The rig is currently drilling the 15th hole (GW23-334). The final 650-m hole of the program has been spotted in the field.

The one hole completed in October has been logged and sampled. As of October 31, 2,415 samples (14 holes) have been sent to Activation Laboratories Timmins for gold analysis. In addition, 108 pulp samples have been sent to a secondary lab (Bureau Veritas) for gold analysis checking as part of industry-standard QA/QC procedures.

Gold results have been received from 13 drill holes by October 31. Analytical results from six holes were received since the last exploration press release (September 15, 2023) and gold mineralization was encountered in all the holes (see Table 2).

Ten significant gold intersections were encountered in the five holes: GW23-327, GW23-328, GW23-329, GW23-330 and GW23-333. The highest gold intersection received was 9.77 g/t Au over 3.0 m from hole GW23-330, including 27.60 g/t Au over 1.0 m from the Bradshaw YDA zone. HW2 is another significant zone where drilling intersected 8.08 g/t Au over 2.8 m from hole GW23-328. A third significant zone intersected

was the M2 zone in hole GW23-333 that returned 5.27 g/t Au over 2.6 m and included 11.98 g/t Au over 1.1 m. Encouragingly, Hole GW23-333 also intersected a new zone, returning 7.57 g/t Au over 1.5 m.

Table 1: Drill Hole Gold Intersections

| HOLE ID | From (m) | To (m) | Length (m) | Au (g/t) | Zone ID | |
|----------|----------|--------|------------|----------|---------------------|-----|
| GW23-327 | 211.00 | 213.00 | 2.00 | 1.56 | | |
| | 225.00 | 226.00 | 1.00 | 2.04 | New satellite zones | |
| | 292.00 | 293.00 | 1.00 | 1.70 | | |
| | 298.00 | 229.10 | 1.10 | 1.30 | HW4 | |
| | 307.00 | 309.00 | 2.00 | 5.80 | HW2 | |
| | 319.00 | 320.00 | 1.00 | 1.87 | M1 | |
| GW23-328 | 191.70 | 194.80 | 3.10 | 4.16 | OB1 | |
| includes | 193.00 | 194.80 | 1.80 | 6.18 | | |
| | 200.00 | 201.50 | 1.50 | 3.25 | | |
| | 202.90 | 204.50 | 1.60 | 1.33 | | |
| | 208.00 | 209.00 | 1.00 | 1.06 | | |
| | 237.00 | 239.80 | 2.80 | 8.08 | HW2 | |
| | 238.00 | 239.80 | 1.80 | 11.10 | | |
| | 242.00 | 243.00 | 1.00 | 2.96 | | |
| | 254.00 | 255.00 | 1.00 | 1.39 | | |
| | 267.00 | 268.80 | 1.80 | 4.72 | M1 | |
| | 278.00 | 279.00 | 1.00 | 1.19 | | |
| GW23-329 | 286.00 | 287.5 | 1.50 | 3.32 | HW4 | |
| | 296.00 | 298.00 | 2.00 | 2.74 | | |
| | 315.00 | 317.10 | 2.10 | 1.39 | | |
| | 324.40 | 325.50 | 1.10 | 6.74 | HW4 | |
| | 345.00 | 346.00 | 1.00 | 1.08 | | |
| GW23-330 | 56.50 | 57.50 | 1.00 | 1.02 | | |
| | 227.00 | 230.00 | 3.00 | 0.99 | | |
| includes | 229.00 | 230.00 | 1.00 | 1.53 | | |
| | 232.00 | 234.00 | 2.00 | 3.62 | HAN | |
| includes | 233.00 | 234.00 | 1.00 | 5.97 | | |
| | 235.00 | 238.00 | 3.00 | 9.77 | YDA | |
| includes | 236.50 | 237.50 | 1.00 | 27.6 | | |
| | 259.00 | 261.00 | 2.00 | 2.10 | | |
| | 281.00 | 282.00 | 1.00 | 9.71 | HW2 | |
| | 291.00 | 298.00 | 7.00 | 1.64 | M1 | |
| GW23-331 | 92.00 | 93.00 | 1.00 | 1.02 | | |
| | 184.00 | 187.00 | 3.00 | 1.40 | | |
| includes | 185.80 | 187.00 | 1.20 | 2.28 | | |
| GW23-333 | 235.00 | 236.00 | 1.00 | 1.10 | | |
| | 418.50 | 421.10 | 2.60 | 5.27 | M2 | |
| | includes | 420.00 | 421.10 | 1.10 | 11.98 | |
| | | 441.00 | 442.50 | 1.50 | 7.57 | NEW |
| | 462.00 | 463.50 | 1.50 | 5.30 | HAN | |
| | 477.10 | 479.00 | 1.90 | 1.57 | | |
| | 483.00 | 484.60 | 1.60 | 3.80 | YDA | |
| | 501.00 | 504.00 | 3.00 | 1.41 | | |
| | 524.00 | 525.80 | 1.80 | 3.08 | HW1 | |

Note: This table lists intersections > 1 Au (g/t) over 1 m core length

Table 2: Drill Hole Details

| | |
|------------|----------|
| Drill Hole | Starting |
| (No.) | (Nad |

83 m)

(Nad

83 m)

(n)asl

GW23-320 ~~460087~~69
 GW23-321 ~~460087~~69
 GW23-322 ~~460088~~68
 GW23-323A ~~460088~~69
 GW23-323 ~~460088~~68
 GW23-324 ~~460082~~65
 GW23-325 ~~460082~~65
 GW23-326 ~~460075~~59
 GW23-327 ~~460084~~41
 GW23-328 ~~460073~~08
 GW23-329 ~~460080~~01
 GW23-330 ~~460085~~84
 GW23-331 ~~460085~~85
 GW23-332 ~~460085~~85
 GW23-333 ~~460085~~85
 GW23-334* ~~460085~~85

*in progress

Figure 1. Longitudinal Section Looking North-east showing latest reporting 2023 Bradshaw DDH Program intercepts and current Bradshaw Reserves (Table 1-DDH details)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4591/187230_5cd27820247c6b09_001full.jpg

Overview-Phase 2:

Planning was carried out at the end of October for a \$10,000,000 exploration program on the NTGP, with the funds to be split evenly between underground drilling and surface exploration. The surface drilling program, budgeted at \$5 million, is mainly to entail diamond drilling. A total of 16,500 m is planned for the central to western portion and the depth extension of the Bradshaw deposit (10,000 m), the Sheridan Zone (2,500 m), the Roussain Zone (2,500 m) as well as Induced Polarization (IP) targets (1,500 m). An IP geophysical survey is also planned for the surface exploration program to generate new targets on the NTGP area.

Quality Control Procedures

NQ drill core is oriented and cut with half sent to Activation Laboratories Timmins (Actlabs) for drying and crushing to -2 mm, with a riffle split 250g and pulverized (mild steel) to 95% passing 105µm (150 mesh). Actlabs is an ISO 17025 accredited laboratory. A 30g charge is Fire Assayed and analyzed using an AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold by Metallic Screen Fire Assay on a 1.00 kg sample. Gowest inserts independent certified reference material and blanks with the samples and assays routine pulp repeats, as well as completing routine third-party check assays at a third-party laboratory.

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.

Qualified Person

The technical information in this news release has been reviewed and approved by Even Stavre, P.Geo., Gowest's Chief Geologist, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include, without limitation, statements relating to the use of the proceeds of the Offerings, the potential for to raise additional proceeds from the exercise of Warrants, and the proposed activities of the Corporation at Bradshaw. Words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "potential" and similar expressions may be used to identify these forward-looking statements although not all forward-looking statements contain such words.

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