

WestKam Gold Corp. Announces Shares for Debt Transaction

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VANCOUVER, Feb. 21, 2020 - [WestKam Gold Corp.](#) (TSX-V: WKG) (the "Company" or "WestKam"), announces that it proposes a debt conversion to settle an aggregate of \$759,193 owing to consultants, lenders and other creditors, including some insiders. The debt conversion will result in the issuance of 7,591,930 common shares at a deemed price of \$0.10/share. The settled debt will include the issuance of 2,746,840 shares (approximately 18.3% of WestKam's then-issued shares, assuming completion of all debt conversions) to a private company owned by Matt Wayrynen, the CEO, President and a director of the Company to settle \$274,684 in debt. The debt settlement to Mr. Wayrynen will be a related party transaction as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the formal valuation requirement and the shareholder approval requirement of MI 61-101.

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.](#)

Suite 900, 570 Granville Street Contact: ir@westkamgold.com

Vancouver, BC V6C 3P1

Investor Relations

www.westkamgold.com

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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