West High Yield (W.H.Y.) Resources Ltd. Announces Proposed Shares for Debt Transaction and Proceeds from Exercise of Options

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Calgary, May 20, 2022 - West High Yield (W.H.Y.) Resources Ltd. (TSXV: WHY) ("West High Yield" or the "Company") announces it has entered into a debt settlement agreement (the "Debt Settlement Agreement") with an arm's-length creditor of the Company ("Creditor") to settle an outstanding debt. The Company also announces the receipt of proceeds from the exercise of certain securities of the Company.

Debt Settlement Agreement

The Company has agreed to convert $1,883,822.00 in debt (the "Debt") owed to the Creditor into common shares in the capital of the Company (the "Settlement Shares") related to an outstanding loan extended to the Company by the Creditor. The Company is proposing to issue the Settlement Shares in order to preserve cash to fund future operations.

Pursuant to the terms of the Debt Settlement Agreement, the Company has agreed to issue 3,139,370 Settlement Shares to the Creditor at a deemed issuance price of $0.60 per Settlement Share in full and final satisfaction of the Debt. By issuing the Settlement Shares, the Debt will be definitively extinguished.

The Settlement Shares will be issued in reliance on certain prospectus exemptions available under Canadian securities legislation and will be subject to a four month and one day hold period from the date of issuance. The issuance of the Settlement Shares to the Creditor is subject to the approval of the TSX Venture Exchange

Proceeds from Exercise of Options

The Company further announces that a holder (the "Optionholder") of options to purchase common shares of the Company (the "Options") exercised an aggregate of 200,000 Options resulting in the issuance of 200,000 common shares of the Company (each, an "Option Share"). The Options were exercisable at a price of CAD$0.12 per Option Share. The Options exercised by the Optionholder were issued to the Optionholder, among others, as part of an option grant of the Company on September 4, 2020.

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 deposit using green processing techniques to minimize waste and CO_2 emissions.

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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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