

West Mining Corp. Closes Qualifying Transaction

Vancouver, British Columbia--(Newsfile Corp. - November 4, 2020) - **West Mining Corp. (TSXV: WEST)** ("**West**" or the "**Company**"; formerly Ironwood Capital Corp.) is pleased to announce that it has successfully completed its previously announced Qualifying Transaction, as defined under TSX Venture Exchange Policy 2.4 - *Capital Pool Companies*, under which West has acquired all right, title and interest in, to and under an option and joint venture agreement respecting the Kagoot Brook Property (the "**Transaction**") (see West's press releases dated May 11, 2020, September 25, 2020, and October 26, 2020).

The Qualifying Transaction

Pursuant to into a sale, assignment and assumption agreement (the "**Assumption Agreement**") dated May 11, 2020, as amended, with Origen Resources Inc. ("**Origen**"), West has purchased and assumed all of Origen's right, title and interest in, to and under an option and joint venture agreement (the "**Underlying Agreement**") dated May 10, 2018, as amended, with Great Atlantic Resources Corp. ("**Great Atlantic**"). As consideration for the assignment, West issued an aggregate of 500,000 common shares in the capital of West to Origen.

On closing of the Qualifying Transaction, as well as closing the private placement described below, there are 7,395,334 West common shares issued and outstanding. Origen holds approximately 6.76% of the shares, participants in the private placement hold approximately 45.07% of the shares, and the remaining West shareholders hold approximately 48.17% of the shares.

Final acceptance of the Qualifying Transaction will occur upon the issuance of the Final Exchange Bulletin (the "**Exchange Bulletin**") by the Exchange. Subject to final acceptance by the Exchange, West will be classified as a Tier 2 "Mining" issuer pursuant to Exchange policies and its common shares are expected to commence trading on the Exchange on November 6, 2020.

The Private Placement

Concurrently with completion of the Qualifying Transaction, West closed its private placement financing for gross proceeds of \$600,000 through the issuance of 3,333,333 units (each, a "**Unit**") at a price of \$0.18 per Unit. Each Unit is comprised of one common share and one-half of one common share purchase warrant, with each whole warrant exercisable for one common share at an exercise price of \$0.35 for two years from the date of issuance. The private placement was non-brokered, and no finder's fees or finder's warrants were issued under the private placement. The securities issued under the private placement are subject to a four month hold period which expires March 5, 2021.

Escrowed Securities

Pursuant to the terms of an Exchange Tier 2 Value Security Escrow Agreement among West, Computershare Investor Services Inc. (as escrow agent) and certain West securityholders, an aggregate of 20,000 West shares have been placed in escrow. In addition, an aggregate of 1,770,001 shares are subject to an Exchange CPC Escrow Agreement.

Directors and Officers

Following closing of the Qualifying Transaction, the directors and officers of West are:

Luke Montaine	CEO and Director
Abbey Abdiye	CFO
Nicholas Houghton	Corporate Secretary and Director

Paul Andreola
Alex Klenman
Andrew Lee Smith

Director
Director
Director

About West Mining Corp.

West Mining Corp. is a mineral exploration company focused on the Kagoot Brook Property located near Bathurst, New Brunswick, comprised of one mineral tenure covering 4,233 hectares. For additional information, please refer to the Company's public disclosure record available on SEDAR at www.sedar.com.

West Mining Corp.
Luke Montaine
Chief Executive Officer
Luke@westminingcorp.com

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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.

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to them, and are subject to certain risks, uncertainties and assumptions, including, without limitation: the potential of the Company's mineral properties; the estimation of capital requirements; the estimation of operating costs; the timing and amount of future business expenditures; and the availability of necessary financing. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and exploration or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/67477>