

## **WEST MINING CORP. CLOSES FINANCING AND ENTERS PROPERTY AGREEMENTS**

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**Vancouver, B.C. – December 28<sup>th</sup>, 2020 – West Mining Corp.** (“West” or the “Company”) (CSE: **WEST**) (OTC: **WESMF**) is pleased to announce that it has closed its previously announced private placement financing and has entered into two property agreements for mineral exploration properties located in the Nelson Mining District in the Province of British Columbia.

### Private Placement Financing

Under the previously announced private placement financing (see West’s press release dated December 16, 2020), West has raised gross proceeds of \$391,750 through the issuance of 2,089,333 units (each, a “Unit”) at a price of \$0.1875 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 securities issued under the private placement are subject to a four month hold period which expires April 24, 2021. The proceeds of the financing will be used for general working capital.

The securities being offered under the private placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

### Option Agreement respecting the Kena and Daylight Properties

West has entered into a property option agreement dated as of December 23, 2020 (the “Option Agreement”) with Boundary Gold and Copper Mining Ltd. (“Boundary”), and Boundary’s wholly-owned subsidiary, 1994854 Alberta Ltd., respecting the Kena and Daylight gold-copper properties (collectively, the “Property”). Under the Option Agreement, West has the option to earn a 100% undivided right, title and interest in and to the Property, comprised of 174 mineral claims and 11 crown grants located in the Nelson Mining District in the Province of British Columbia, and covering 8,810 hectares.

To earn an initial 80% interest in the Property, West is required to: make aggregate cash payments of \$1,325,000 over an 18 month period; issue an aggregate of 7,361,112 common shares over an 18 month period; and make an aggregate of \$2,100,000 in exploration expenditures on the Property over a 20 month period. On execution of the Option Agreement, West made an initial cash payment of \$325,000 to Boundary and made an initial issuance of 1,805,556 shares to Boundary. All shares issued under the Option Agreement will be subject to a four month hold period under applicable securities laws and will also be subject to an 18 month voluntary escrow, with shares to be released from such escrow in four equal tranches on the date of issuance and 6, 12 and 18 months from the date of issuance.

Upon successfully earning an 80% interest in the Property, West will have the right to earn an additional 20% interest in the Property, for a 100% interest in the Property (subject to a 1% underlying NSR royalty) by making an additional cash payment of \$2,000,000 to Boundary on or before the date that is 180 days following the date of exercise of the 80% option. If West earns an 80% interest in the Property but does not successfully earn a 100% interest in the Property, then the parties will enter into a joint venture agreement respecting the Property on terms to be negotiated by the parties, each acting reasonably.

### Share Purchase Agreement respecting Nelson Mining District Mineral Exploration Claims

West has also entered into a share purchase agreement dated as of December 23, 2020 (the “Share Purchase Agreement”) with the two arm’s length shareholders (the “Vendors”) of Pilgrim Exploration Corp. (“Pilgrim”), under which West has purchased all of Pilgrim’s issued and outstanding shares. Pilgrim is the registered holder of 10 mineral exploration claims located in the Nelson Mining District in the Province of British Columbia, and covering 1,038.18 hectares, in and around the Kena & Daylight project. The Company is interested in consolidating the Nelson Mining District and is actively looking for additional opportunities in the area. As consideration for West’s purchase of the Pilgrim shares, West issued an aggregate of 3,000,000 units (each, a “Unit”) to the Vendors, with each Unit comprised of one common share and one-half of one common share purchase warrant, and each whole warrant exercisable for one common share at an exercise price of \$0.35 for two years from the date of issuance. Half of the securities issued under the Share Purchase Agreement are free-trading, and the other half of the securities are subject to a 6 month voluntary escrow.

### Stock Options

West has also issued an aggregate of 2,350,000 stock options to certain directors and consultants of the Company. Each option is exercisable for one common share at an exercise price of \$0.30 per share for 10 years.

### About West Mining Corp.

West Mining Corp. is a mineral exploration company focused on acquiring advanced and prospective early stage exploration projects, with an interest in its two projects in the Nelson Mining District in British Columbia and its Kagoot Brook Property located near Bathurst, New Brunswick. For additional information, please refer to the Company’s public disclosure record available on SEDAR at [www.sedar.com](http://www.sedar.com)

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*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.*