

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Westward Gold Inc. (the "Issuer").

Trading Symbol: WG

Number of Outstanding Listed Securities: 46,346,622

Date: January 5, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On December 16, 2021, the Issuer announced an update on the results of an extensive technical review of historical drill data at its Toiyabe Gold Project in Lander County, Nevada.

On December 21, 2021, the Issuer announced that it had expanded its fully-contiguous land package in Nevada, through the staking of an additional 101 unpatented mining claims. The new claims are adjacent to, and immediately south of, the Issuer's Toiyabe Gold Project and Turquoise Canyon Project. The combined landholdings of the Issuer along the Battle Mountain – Eureka Trend now total approximately 3,830 hectares, representing an increase of 27%. The new claims are divided into two separate blocks: (i) 83 claims to be added to the Toiyabe Gold Project (the “Toiyabe Expansion”), and (ii) the remaining 18 claims to form the Issuers own claim block.

Pursuant to the original Toiyabe option agreement dated January 23, 2005, under which the Issuer may acquire its interest in Toiyabe (the “Toiyabe Option Agreement”) from Minquest Ltd. (“Minquest”), the project is subject to a 2-mile area of interest clause (the “AOI”). Claims staked by the Issuer, as optionee, within the AOI, prior to earning into a 100% ownership interest in Toiyabe, become subject to the terms of the Toiyabe Option Agreement.

The Toiyabe Expansion falls within the AOI, and the claims will be added to Toiyabe in accordance with the terms of the Toiyabe Option Agreement. Minquest management has been apprised of the claims comprising the Toiyabe Expansion and has concurred with the assessment of the total claims falling within the AOI. The Toiyabe Expansion claims are expected to be registered under Minquest ownership with the U.S. Bureau of Land Management, whereas the Issuer's Claims (18 total) will be 100% owned by Issuer and registered under Turquoise Canyon Corp., a wholly-owned U.S. subsidiary of the Issuer.

Remaining obligations under the Toiyabe Option Agreement include (i) a cash payment of US\$140,000 on or before October 15, 2022, and (ii) a cash payment of US\$400,000 on or before October 15, 2023. All claims covered by the Toiyabe Option (including the claims comprising the Toiyabe Expansion) will be subject to a 3% Net Smelter Return Royalty, half of which (1.5%) can be bought back by the Issuer for US\$2,000,000 per 1.0%

2. Provide a general overview and discussion of the activities of management.

See #1.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See #1.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

See #1.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

See #1.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None other than ordinary course trade payables.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
N/A			

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer is likely to be most impacted by the price of gold, due to its right to acquire a 100% interest in the Toiyabe Project and the Turquoise Canyon Project in Lander County, Nevada. Furthermore, due to its right to acquire a 90% interest in the Mulloy Project in Ontario, graphite prices may also have an impact on the Issuer. The Issuer is also impacted by volatility in the capital markets insofar as that affects the Issuer's ability to continue to raise capital as a junior mineral exploration company.

The COVID-19 pandemic may continue to hinder the Issuer's ability to undertake further exploration work at its projects or at other new assets acquired.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 5, 2022.

Colin Moore
Name of Director or Senior
Officer

(signed) "Colin Moore"

Signature

President
Official Capacity

Issuer Details Name of Issuer Westward Gold Inc.	For Month End: December, 2021	Date of Report YY/MM/DD 22/01/05
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Contact Name Colin Moore	Contact Position President	Contact Telephone No. 647-403-0391
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