

Westward Gold Announces Details of First 2023 Drilling Target at Toiyabe

Vancouver, British Columbia, February 23, 2023 – Westward Gold Inc. (CSE: WG, OTCQB: WGLIF, FSE: IM50) (“**Westward**” or the “**Company**”) is pleased to announce that, further to its press release dated February 15, 2023, diamond drilling is now underway at the Company’s Toiyabe Project in Lander County, Nevada (“**Toiyabe**”). The first hole of the 2023 field season (T2301) represents the culmination of all the datasets available to Westward’s Technical Team, including recent work completed by the Company such as extensive field mapping and a significant induced polarization (“**IP**”) survey.

Based on 2022 work, the Company’s Technical Team believes that the gold mineralization associated with the historical resource estimate at Toiyabe (~173 koz at 1.2 g Au/t)⁽¹⁾ (the “**Historical Estimate**”) remains open, down-dip to the north. The newly-identified mineralized zone at depth (the “**SSD Zone**”) remains open in all directions. Core hole T2301 is designed to:

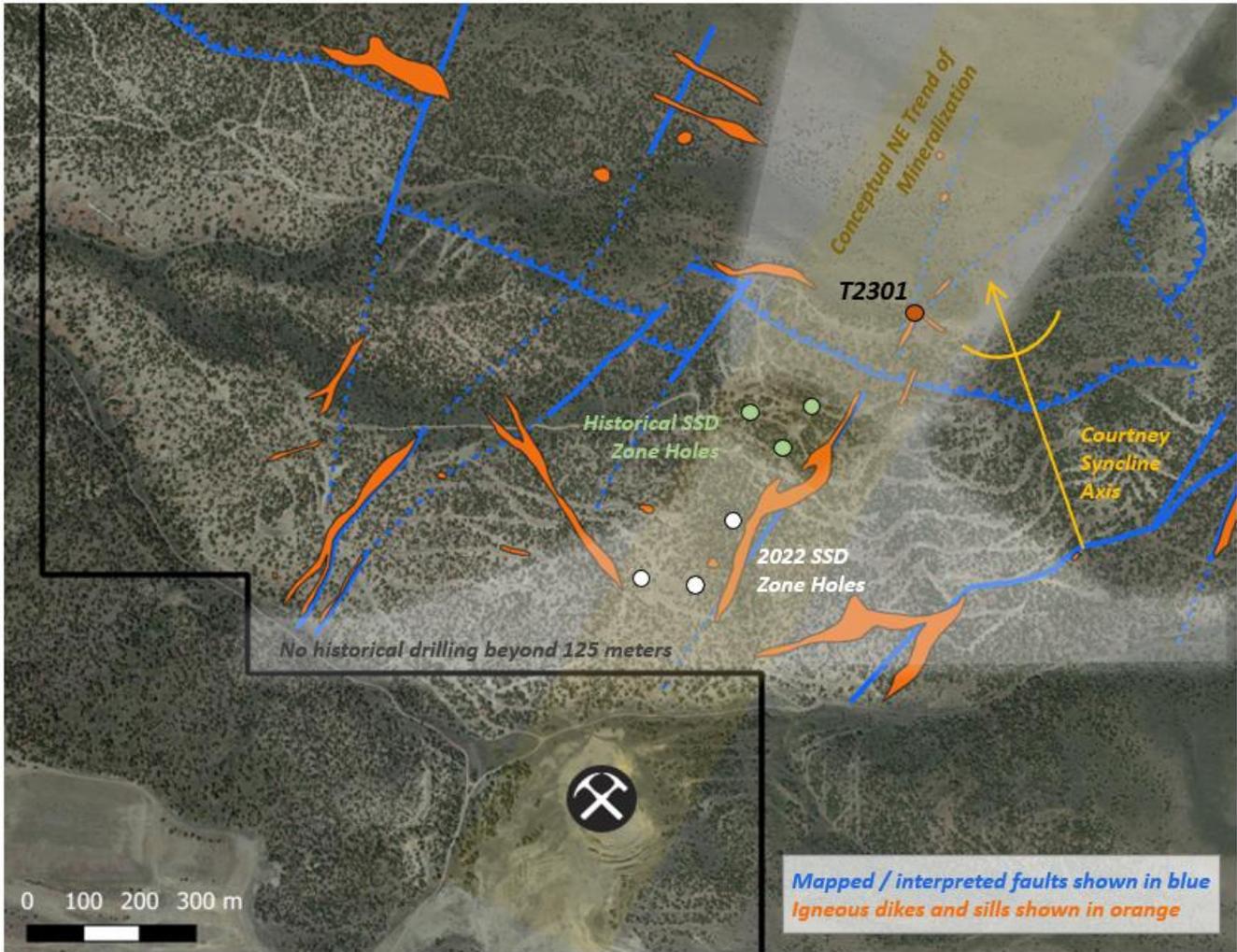
- follow up and verify historical, near-surface gold assays (including 10.7m of 2.47 g Au/t from 7.6 to 18.3m, and 15.2m of 0.80 g Au/t from 22.9 to 38.1m)⁽²⁾ and geology in reverse-circulation (“**RC**”) drill hole T802; and
- test the SSD Zone target where a northeast-trending structure (the “**Diamond Fault**”) and a syncline (the “**Courtney Syncline**”) intersect at depth.

Dave Browning, Vice President of Exploration, noted: “It’s rare to see a wide array of geological and structural data come together and speak in unison to the prospectivity of a target – that is what gets us excited about T2301. Since our last drilling campaign wrapped up in 2022, we’ve done a huge amount of work to break out the stratigraphy and the projection of the newly-identified SSD Zone, and our findings lined up with both historical and recent data (including geophysics and IP). This hole could represent a significant jumping-off point and usher in a new phase of exploration on our combined land package.”

During 2022, 1:5000 scale Anaconda-style mapping was completed at Toiyabe, led by Steven Koehler (a member of the Company’s Technical Team and recipient of the 2005 Thayer Lindsley International Discovery Award for his contribution to the nearby Cortez Hills discovery). The mapping identified two significant features that have a direct bearing on drill targeting, including 1) the presence of northwest and northeast-striking dike-filled fault corridors, and 2) compressional structures – folds and thrust faults in the favourable lower plate carbonate section. The northeast-trending corridor of igneous dikes is interpreted to run parallel to the Diamond Fault, which is associated with the Historical Estimate and has the potential to be a control on mineralization.

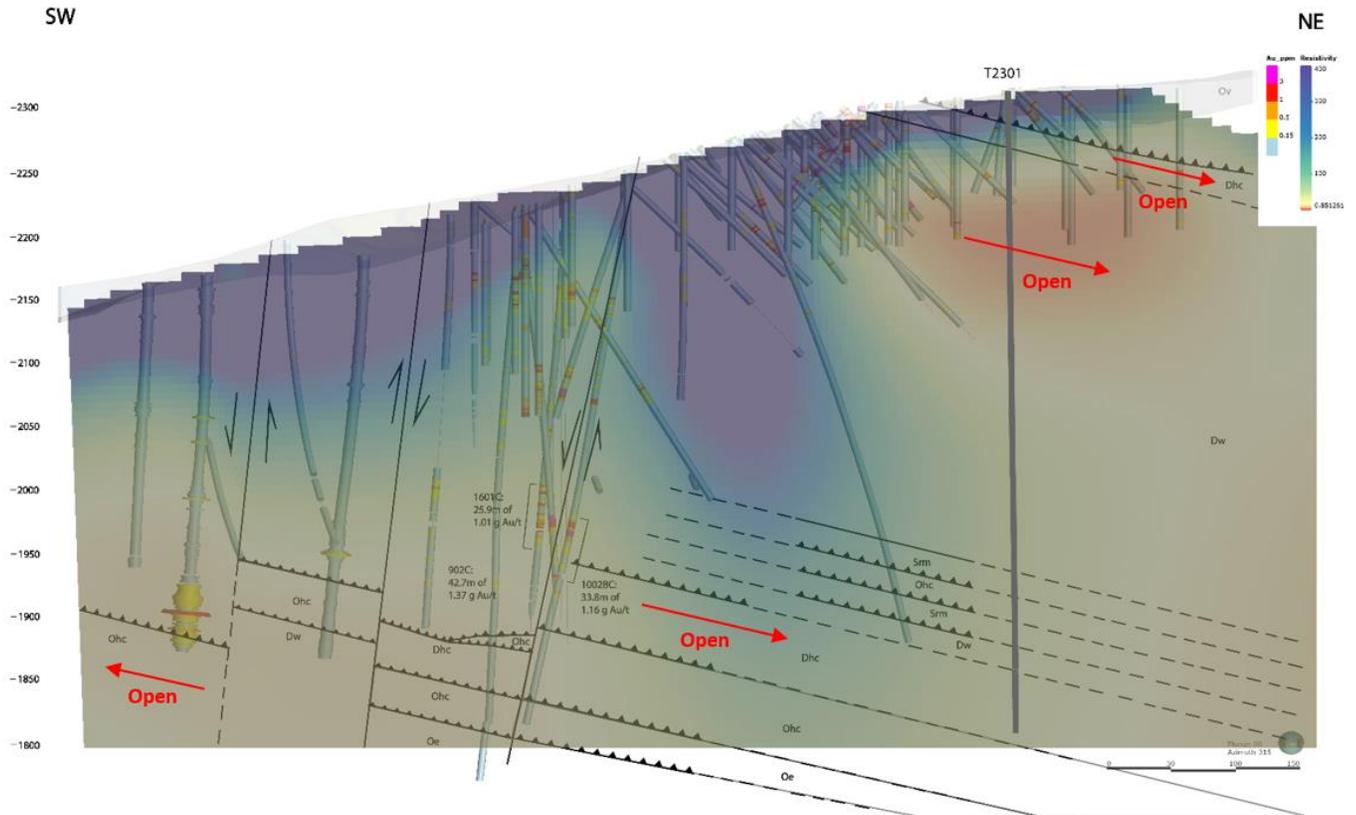
Recent work by the Westward Technical Team has also identified the various units of the Devonian Wenban at Toiyabe. Wenban 5, one of the key host rocks at the nearby Goldrush and Fourmile deposits⁽³⁾, is also the host rock at the Historical Estimate, and has been interpreted to be structurally-thickened by thrusting. This unit dips to the northeast below the IP anomaly and will be tested for down-dip mineralization with T2301.

Figure 1: T2301 - Structures & Intrusive Rocks



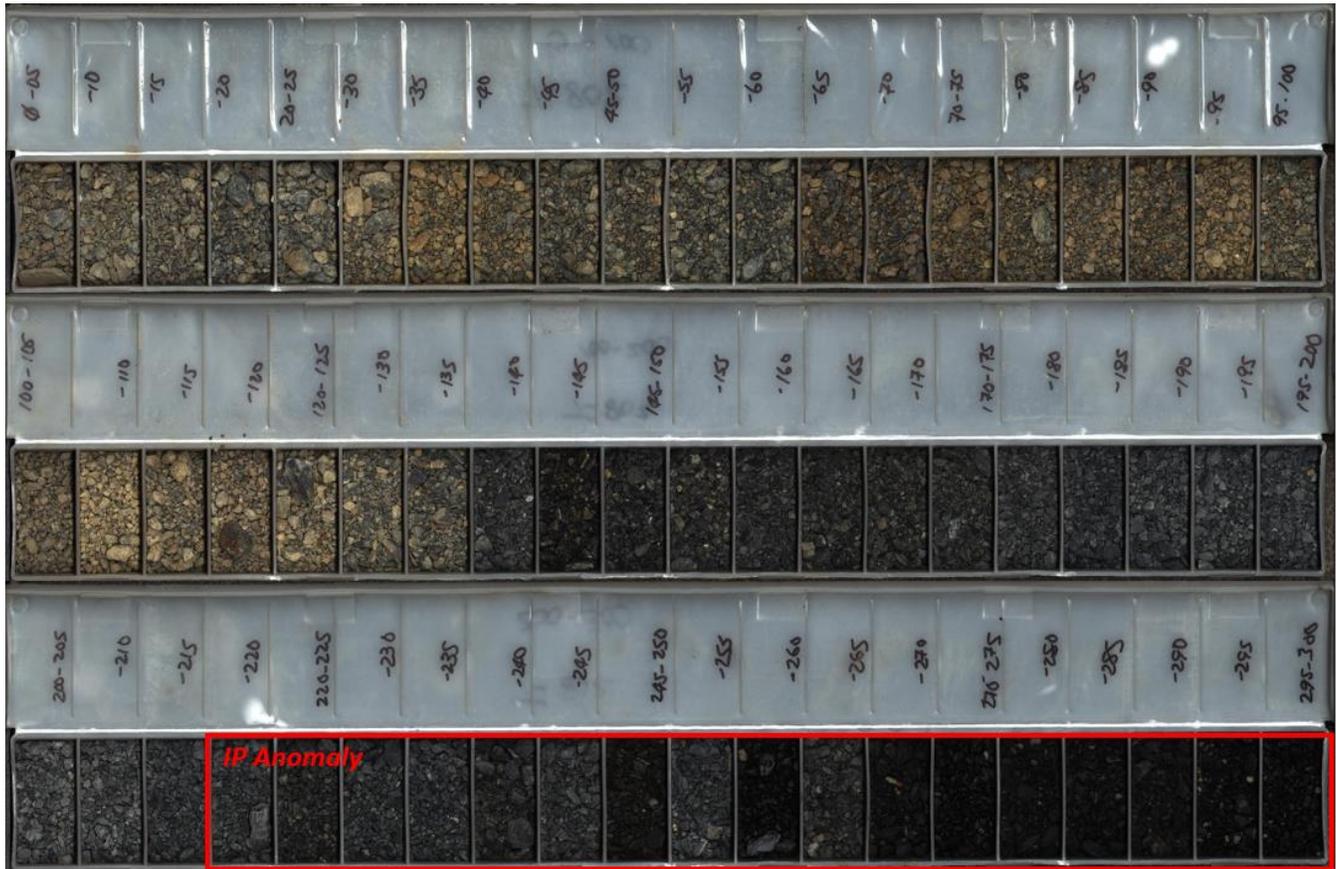
T2301 is situated approximately 150 meters northeast of the intersection of the Roberts Mountains Thrust (“RMT”) and the Diamond Fault; intersections of northeast and northwest structures are known to be strong mineralization controls in deposits along the Carlin and Battle Mountain-Eureka Gold Trends in Nevada. In addition, T2301 will be the first hole at Toiyabe to test the observed gravity anomaly (which has been interpreted as folded rocks) to a meaningful depth. Proximity to the RMT also creates the potential for a favourable fluid trap, and the vertical nature of T2301 (vs. historical angled holes), will confirm the dip angle of the RMT and help inform future drill targeting.

Figure 2: T2301 – Induced Polarization (Resistivity)



The IP survey conducted by Westward also offers distinct targeting advantages, and valuable insight as to why previous campaigns were limited in their scope at depth. Historically, the IP anomaly was never drilled entirely through, likely due to the appearance of reduced, carbon-rich rock. This “pooled carbon” can lead to high-chargeability, low-resistivity anomalies, and is also a potential fluid trap. In T802 – a relatively shallow historical hole collared nearby to T2301 – the IP anomaly began at ~65 meters depth (see RC chips in Figure 3 below), and continues for another ~115 meters below.

Figure 3: Pooled Carbon Observed in Historical Drill Hole T802



Previous drilling in other areas has demonstrated 1) oxidation at surface associated with the high-grade zones of the Historical Estimate, followed by 2) a zone of reduced carbon-rich rock (where many holes ended), and then 3) another zone of oxidized rock (the SSD Zone). The available data suggests this deeper oxidized zone was missed in historical holes drilled in the area of T2301.

(1) Source: NI 43-101 Technical Report, American Consolidated Minerals Corporation, Prepared by Paul D. Noland, P. Geo., May 27, 2009 (the “2009 Technical Report”). A qualified person has not done sufficient work to classify the Historical Estimate at Toiyabe as current mineral resources and Westward is not treating the Historical Estimate on Toiyabe as a current mineral resource, as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The Historical Estimate was calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves (2005) which was prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The key assumptions, parameters and methods used to prepare the Historical Estimate on Toiyabe are described in the 2009 Technical Report. While Westward considers the Historical Estimate on Toiyabe disclosed in this news release to be relevant to investors, it cautions readers that it should not be unduly relied upon in drawing inferences on the mineralization on Toiyabe, as additional work is required to upgrade or verify the Historical Estimate as a current mineral resource. This additional work includes (but may not be limited to): re-sampling and re-assaying of available core and/or pulps, verification of assay certificates and digital assay data, verification of select drill hole collars, review and verification of drill hole geologic logs versus the preserved core and RC cuttings, incorporation of AuCN assays to provide a general understanding of metallurgical characteristics, review and verification of mineralization controls and modelling techniques.

(2) Sources: NI 43-101 Technical Report, IM Exploration Inc., Prepared by Donald E. Cameron, P. Geo., August 5, 2021; Toiyabe data room and drill log files inherited from previous operators. The Company and its qualified person have relied on third-party data during its review of the information presented herein, and while it believes the information to be relevant to investors, it cautions readers that it should not be unduly relied upon in drawing inferences on the mineralization at Toiyabe,

as additional work is required to confirm drill intercepts and/or soil samples, including (but not limited to): re-sampling and re-assaying of available core and/or pulps, verification of assay certificates where available, review and verification of drillhole geologic logs versus the preserved core and RC cuttings.

(3) Source: Nevada Gold Mines, Analyst Site Visit Presentation, September 2022.

Qualified Person

The technical information contained in this news release was reviewed and approved by Steven R. Koehler, Technical Advisor to the Company, who is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Koehler is a Certified Professional Geologist (CPG) through the American Institute of Professional Geologists (AIPG).

About Westward Gold

Westward Gold is a mineral exploration company focused on developing the Toiyabe, Turquoise Canyon, and East Saddle Projects located in the Cortez Hills area of Lander County, Nevada, and the Coyote and Rossi Projects located along the Carlin Trend in Elko County, Nevada. From time to time, the Company may also evaluate the acquisition of other mineral exploration assets and opportunities.

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