

West High Yield (W.H.Y.) Resources Ltd.

TSX VENTURE : [WHY](#)



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West High Yield Announces Completion of Private Placement and Loan Agreement

CALGARY, ALBERTA--(Marketwired - April 27, 2016) - West High Yield (W.H.Y.) Resources Ltd. (TSX VENTURE:WHY) ("West High Yield" or the "Company") announces that it has completed its previously announced non-brokered private placement of common shares (each, a "Common Share"). The Company issued 1,515,151 Common Shares at a price of \$0.33 per Common Share for gross proceeds of \$500,000. All of the Common Shares issued under the private placement are subject to a four month resale restriction. The private placement is subject to receipt of all necessary regulatory approvals including final approval of the TSX Venture Exchange.

The Company is also pleased to announce that it has entered into an unsecured loan agreement (the "Loan Agreement") with a private company (the "Lender") pursuant to which the Lender has provided the Company with a loan in the principal amount of \$1,000,000 (the "Loan"). Subject to the detailed terms of the Loan Agreement (including, without limitation, provisions governing prepayment rights and early payment obligations in certain circumstances), the Loan shall mature 10 years from the disbursement date of the Loan and shall bear interest at the rate of 11.61% per annum, calculated and compounded annually in arrears.

The net proceeds of the private placement and the principal amount of the Loan shall be used for general corporate purposes, environmental study and mine plan development as required by the Environmental Assessment Certification and Mine Permit application processes and for the extraction and processing of 10,000 tonne bulk samples of magnesium and gold on the Company's Record Ridge South Property as approved by the British Columbia Ministry of Energy and Mines. The Company expects these operations to occur in the summer of 2016, subject to securing additional funding.

The Company also announces the release of its audited financial statements and Management's Discussion and Analysis ("MD&A") for the year ended December 31, 2015. The audited financial statements and related MD&A for the year ended December 31, 2015 have been filed with Canadian securities regulatory authorities under the Company's profile on SEDAR at www.sedar.com.

About West High Yield

West High Yield is a publicly traded junior mining exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada with a primary objective to locate and develop economic gold, nickel and magnesium properties.

Reader Advisory

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the proposed use of proceeds of the private placement and the Loan. 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; stock market volatility; competition for, among other things, skilled personnel and supplies; changes in tax laws; and the 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

53,598,624 Common Shares Issued

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