



WEST HIGH YIELD (W.H.Y.) RESOURCES LTD.

For Immediate Release
Calgary, Alberta

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WEST HIGH YIELD (W.H.Y.) RESOURCES LTD. COMMISSIONS PRE-FEASIBILITY STUDY FOR RECORD RIDGE MAGNESIUM PRODUCTION PLANT AND PROCEEDS FROM EXERCISE OF WARRANTS AND OPTIONS

CALGARY, ALBERTA – February 14, 2022 – West High Yield (W.H.Y.) Resources Ltd. ("**West High Yield**" or the "**Company**") (TSXV:WHY) is pleased to announce that it has engaged Kingston Process Metallurgy Inc. ("**KPM**") of Kingston, Ontario to conduct a Pre-Feasibility Study and complete a National Instrument 43-101 compliant report for the development of the Company's semi-commercial and commercial production plants. The Company also announces the receipt of proceeds from the exercise of certain securities of the Company.

Pre-Feasibility Study

The Pre-Feasibility Study ("**PFS**") was commissioned to reflect the advancements the Company made in 2021 to the development of its proprietary metallurgical process. The PFS will produce detailed design and economic evaluation of its semi-commercial demonstration plant, in addition to a high-level design and economic evaluation of its commercial plant. The Company expects the PFS to validate the economic and environmental benefits and high purity products derived from a no waste/low CO₂ emission extraction process. The demonstration plant is considered as the next step in the Company's project commercialization at its Record Ridge magnesium deposit, and will be used as a process/product development facility to support the commercial operation of the project.

The PFS is supported in part by advisory services and research and development funding from the National Research Council of Canada Industrial Research Assistance Program ("**NRC IRAP**"). KPM will lead the PFS with support from Kon Chemical Solutions ("**KON**") and Tenova, both in Austria, who designed and built an analogous plant in Europe. The PFS is expected to be completed by the end of May 2022.

"We are very pleased to launch the PFS with the overall objective of de-risking the Record Ridge magnesium project. Having reputable qualified professionals from KPM, Tenova, and KON validate the Company's economics, and assessing the project potential will highly support our efforts in advancing the project and in strengthening our upside and ability to deliver long-term value to our shareholders in an environmentally sensitive and responsible manner" said Frank Marasco Jr., CEO and President of West High Yield. "The Company is also very pleased to receive support from NRC IRAP for this new project, in addition to the support we received for a previous project."

Proceeds from Exercise of Warrants and Options

The Company further announces that it has received proceeds totaling CAD\$31,500 from the exercise of common share purchase warrants (the "**Warrants**") and options (the "**Options**").

One holder (the "**Warrantholder**") of Warrants exercised an aggregate of 50,000 Warrants resulting in the issuance of 25,000 common shares of the Company (each a "**Warrant Share**") and gross proceeds to the Company of CAD\$7,500. Two (2) Warrants permitted the Warrantholder to acquire one (1) Warrant Share at an exercise price of CAD\$0.30 per Warrant Share. The Warrants were issued in connection with a private placement financing of the Company which closed in February of 2021.

One holder (the "**Optionholder**") of Options exercised an aggregate of 200,000 Options resulting in the issuance of 200,000 common shares of the Company (each, an "**Option Share**") and gross proceeds to the Company of CAD\$24,000. One (1) Option permitted the Optionholder to acquire one (1) Option Share at an exercise price of CAD\$0.12 per Option Share. The Options were issued in connection with an option grant of the Company in September of 2020.

About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium deposit using green processing techniques to minimize waste and CO₂ emissions.

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