



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

For Immediate Release
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WEST HIGH YIELD PROVIDES Q3 2022 CORPORATE UPDATE

CALGARY, ALBERTA – October 18, 2022 – West High Yield (W.H.Y.) Resources Ltd. ("**West High Yield**" or the "**Company**") (TSXV:WHY) is pleased to provide an update on the status of its permit application at its Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia ("**Record Ridge**" or the "**Project**") and on the progress of the pre-feasibility study ("**PFS**") semi-commercial/commercial plant design and its updated economics. The Company further updates the progress and status of its nearby Midnight Gold drilling program (the "**Midnight Gold Drilling Program**").

Record Ridge Mining Permit

The Company continues to work with SRK Consulting (Canada) Inc. and Greenwood Environmental Inc. (together, the "**Consultants**") in pursuit of the industrial mineral mine permit (the "**Permit**") at Record Ridge. The Consultants assisted the Company in the submission of its Permit to the British Columbia Ministry of Mines (the "**Ministry**") in February 2019.

In July of 2022, the Ministry requested as part of the Permit application screening process, additional geotechnical work to characterize the foundation conditions at the proposed waste rock storage facility, soil stockpile, and sediment pond, as well as to characterize soil conditions and the overburden thickness along the crest of the quarry. The test pit field investigation was completed in August and September, and the results are currently used by SRK Consulting (Canada) Inc. to complete (i) detailed design drawings (issued-for-construction ready) for the sedimentation pond and associated ditches (clean and contact water), and (ii) an operations, maintenance, and surveillance manual as required by the Ministry. Results are expected within weeks.

The Ministry has established a multi-step permit review process where major issues are identified upfront, followed by a detailed review. To date, the Company has complied with and delivered all information for requests from the Ministry and continues in compliance with the Permit process as outlined and under the timeline given by the Ministry in order to ensure that the Permit will be timely issued and approved.

The Company is holding discussions with site development contractors and mining contractors in preparation to begin site development and mining as soon as the permit is awarded, weather permitting.

PFS – Plant Design and Economics

The Company re-engaged Kingston Process Metallurgy Inc. ("**KPM**") in January 2022 to conduct "Stage-3 PFS" with the support of Tenova and KON Chemical (Austria) with the objective of preparing a detailed design and economic evaluation of the semi-commercial demonstration plant and a high-level and economic evaluation of the commercial plant.

PFS completion was delayed due to (i) market conditions and global supply shortage that triggered inflated equipment prices, and (ii) the Company commissioned a market study that was conducted by TAK Industrial Minerals Consultancy (based in UK) to cover magnesium compounds market conditions and pricing, as advised by KPM. The PFS is currently in the last stage pending conducting financial and economic analysis of the commercial project.

Midnight Gold Drilling

The Midnight Gold Drilling Program is winding down with one diamond drill currently ready to collar DDH MN22-38, the last of the planned 2022 holes. A total of 6,202 metres were completed as of October 17, 2022, in 41 drill holes to a maximum depth of 513 metres. Logging and core cutting remains in progress and expects to be completed in two to three weeks.

The Company has released gold results previously (see August 30, 2022 and September 20, 2022 news releases for more information) that reflect positive results for a number of identified intervals from the early holes located in the listwanized ultramafic rocks hosting the high-grade Baker Vein. These results only represent six (6) of the 41 holes. A total of 1,240 samples await processing at ALS Labs. .

"We were excited to identify visible gold in high-grade assay intervals in MN22-05", said Greg Davison, P. Geo and Qualified Person (QP) for the Midnight Gold Drilling Program. The assays using gravimetric and metallic screen protocols verified the significant gold grades from 14 g/t Au to 33.7 g/t Au, and 311 g/t Au, respectively, in four sample intervals contained within a 17.5 metre core intersection."

Mr. Davison continued to say: "Screen metallics confirmed elevated gold in the coarse fraction (1,460 g/t Au), which contributed 20% of the contained gold and an average of 277 g/t Au for the fine fraction for the 0.3 metre interval for 69.95m to 70.25m. In addition, anomalous silver (Ag) values for the interval were reported at 94.9 g/t."

The Company will be releasing additional gold drilling results from the Midnight Gold Drilling Program as the information becomes available.

Statement from the Company

"The Company has been diligent in addressing all requests from the Ministry and remains vigilant in seeing the Record Ridge Permit process through to completion. The Company in conjunction with the Consultants is working persistently to complete the PFS as soon as possible. The changing landscape of supply chains is impacting key input parameters being factored into the PFS and as a result, has caused unexpected delays. With respect to the Company's Midnight Gold Drilling Program, it is on its final hole #42 and it only has assays (results) back from the first six (6) holes with more than 30 holes of assay results to come. The Company expects to issue future news releases as soon as results become available. Early results have been positive, and the Company looks forward to this trend continuing" said Frank Marasco Jr., West High Yield's Chief Executive Officer, and President.

Mr. Marasco Jr. continued to say: "West High Yield is very thankful for the dedication of its team, and its partners in the advancement of this important work and the loyalty of its shareholders and stakeholders."

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, silica, and nickel deposit using green processing techniques to minimize waste and CO₂ emissions.

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