

March 17, 2021

Wealth Letter Analyst Report

West Mining Corp.

CSE: WEST | OTC: WESMF | FRA: 1HL



Wealth Letter

Amazing Canadian
Investments



A Dedicated Portfolio of Mining Properties Targeted Towards Precious Metals Exploration

West Mining Corp. is a mineral exploration company focused on acquiring advanced and prospective early-stage exploration projects, with an interest in its two projects in the Nelson Mining District in British Columbia and its Kagoot Brook Property located near Bathurst, New Brunswick.

The **Company's strategy** is to:

- Explore mineral deposits with well-backed claims
- Ensuring that their operations are viable and that their resources are well-allocated
- Catering to the growing demand for gold, and other precious metals.

West Mining Corp. will continue to investigate claims and discover deposits across Canada as they leverage their resources and capabilities for the development of profitable mining operations. The Company's common shares trade on the Canadian Securities Exchange (CSE) under the symbol WEST, they are also listed on the US OTC Markets as WESMF, and on the Frankfurt Stock Exchange as 1HL.

Financial Highlights

Shares Outstanding	50.88M
Warrants	32.87M
Options	5M
Cash Position	\$8M (PP)
7% of shares owned by Management	
Market Cap	\$59.45M
52-Week Range	\$0.25 \$1.70





Strong Financing Ability

Date	Value	Notes
Jan 2018 - Nov 2020	\$202,400	On May 4, 2018, the company raised \$202,400 through its IPO after being listed on the TSX.
Nov 2020- Current	\$10,666,002	On November 4th, 2020, in conjunction with closing their qualifying transaction, West closed its private placement financing for gross proceeds of \$600,000 . The Company's common shares have been approved for listing on the Canadian Securities Exchange, with trading in the shares to commence under the symbol "WEST" on Monday, December 7, 2020. On December 16th, 2020, West Mining Corp. closed its previously announced private placement financing for gross proceeds of \$3,000,000 . The company followed up on its previously announced and raised gross proceeds of \$391,750 on December 28th, 2020. On February 9th, 2021, the company engaged with Ascenta Finance Corp. in a private placement to raise \$6,674,252 through a combination of issuing common shares, warrants, and flow-through units.

Problem:

Investors have been looking for safer investments post COVID-19.

Gold has historically been a commodity that individuals have viewed as a **stable** investment. Gold usually **does well in times of turbulence** and can be **a good hedge** against a weaker US dollar and inflation. The spot price for gold was US\$1,577/oz as of March 31, 2020, and the consensus forecast for 2020 was **US\$1,547/oz**. The actual prices in 2020 turned out to be far higher, with **gold jumping to over \$1700 in March 2020**. Gold has been one of the highest performing commodities in 2020 **being up by 25%, its best year since 2010**.

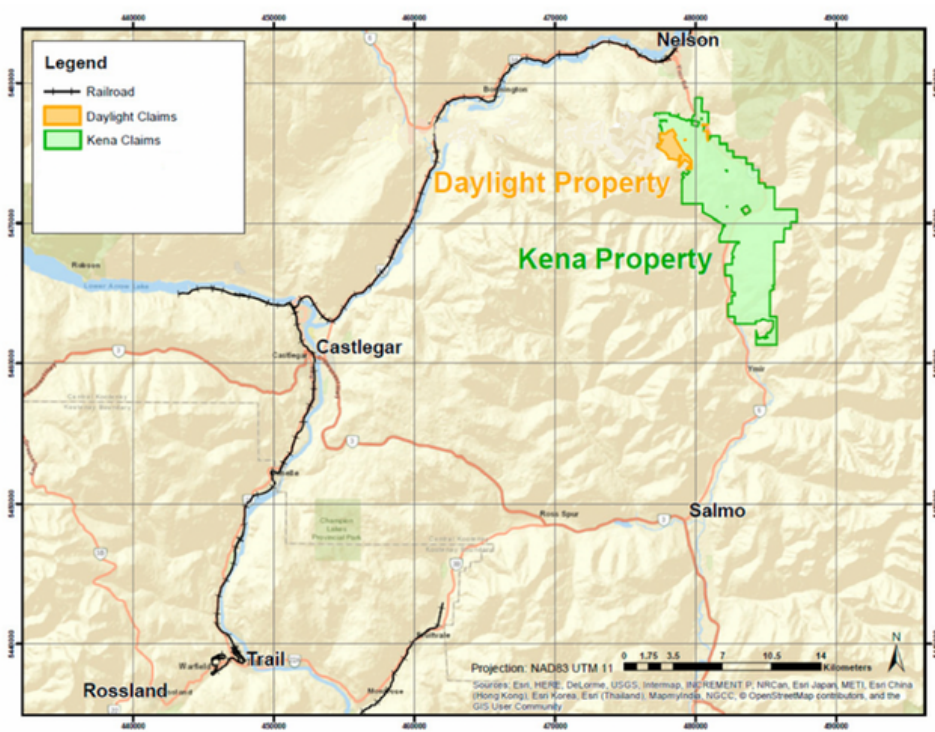


Moreover, gold prices are expected to average **\$1974 per ounce** across 2021, **a rise of 11.5% from 2020's record-high annual average** as mass vaccinations worldwide spur a strong economic recovery from the Covid-19 pandemic. This was the consensus outlook inferred from analysts competing at the precious metals forecast competition conducted by the London Bullion Market Association.



Solution: West Mining Corp. has a range of mining properties dedicated towards gold exploration.

A Landmark Project: The Kena Project



The Kena Project is located in the Nelson area of the historic “Golden Arc”. There have been multiple mineral explorations projects that have **historically proven to be resource-heavy**. In fact, the area is in **BC's second-largest gold camp of Rosland in the Arc**. This provides the exceptional potential for additional discoveries and expansion of the known zones. There are **currently 8 large gold-bearing areas that are being targeted for drilling**.

The area is also quite accessible and is only 10km by highway from the city of Nelson. The Tesk Resources Trail Smelter is also quite close to the location and is 45 minutes away via a paved highway.

There are multiple bonanza grade **gold zones in a world-class geological setting at the Kena Project**. Moreover, it's an advanced project with a **bulk tonnage historical resource of just over 2,500,000 ounces of gold (with cut off grade of 0.20 g/t Au) or 480,000 ounces of gold @ ~1 g/t (with cut off grade of 0.70 g/t Au)**. The District **scale trend extends to 18 kilometres of strike length** and is open to the northwest, southeast and down-dip. Not to mention, the Daylight property (as shown in the image above) has claims of **four historical high-grade mines over 3.5km**. West Mining is initially targeting near-surface bonanza grade gold zone extensions and untested copper-gold porphyry.

Kena & Daylight Mineral Resources include:

- 37,123.92 meters diamond drilling in 156 boreholes
- The Kena Project area has produced over 90 intersections in drill core that are greater than 5.0 g/t Au, over greater than 2.0 m intervals.
- Historical intercepts include bonanza grades:
- 48.77 - 50.00m an intercept of 1.23m of 240.07 g/t Au
- 204 - 206 meters an intercept of 2.00m of 172.10 g/t Au
- 53.89 - 54.89 meter an intercept of 1.00m of 50.80 g/t Au



Additional Assets and Business Components

The Junker Property's Historic Mining Area

The Junker Property is located in British Columbia's Toadogone district known as the "**Golden Horseshoe**" part of the world-renowned Golden Triangle in the Omineca/Liard mining division.

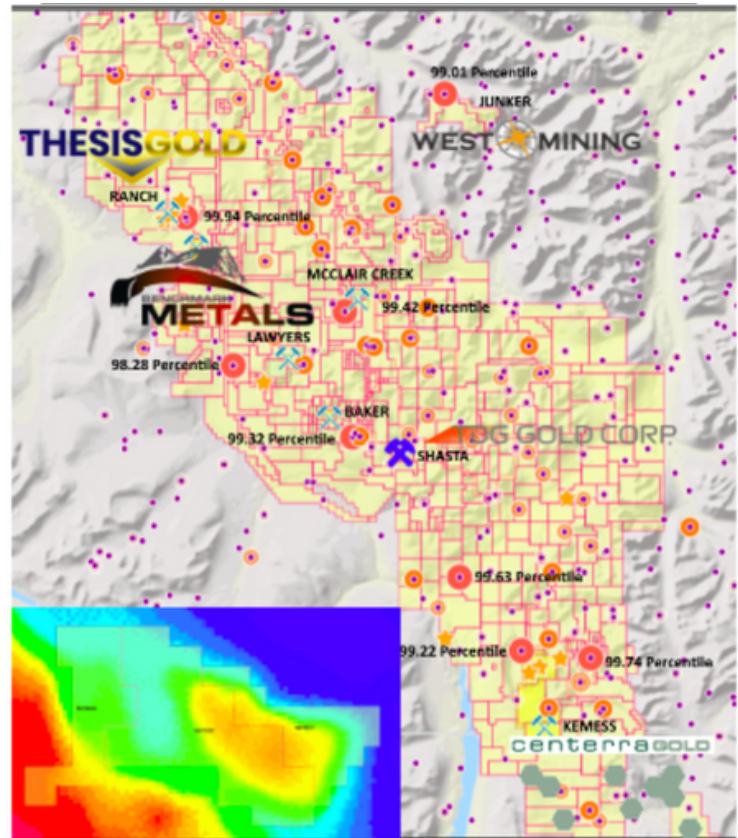
The area was originally identified in 1995 by the British Columbia Geological Survey's Regional Geochemical Survey (RGS), in which a silt sample from the creek draining the basin in **the central part of the Junker claim recorded 175 parts per billion gold (Au).**

In 2004 an exploration program consisting of a field sampling program has the following results:

- Pyritic quartz vein sub crop **yielded 0.1 per cent copper** and **1.08 grams per tonne gold** (sample 151405, ARIS 27637).
- A dacitic sub crop sample containing thin quartz stringers with pyrite **yielded 0.2 per cent lead** and **8.64 grams per tonne silver** (sample 151401, ARIS 27637). This sample was located about 500 metres east of sample 151405.
- Several other float samples on the Junkers property in 2004 assayed **between 1 and 4.1 grams per tonne gold** (ARIS 27637).

The property has **a magnetic high and low signature and first vertical derivative anomaly and dextral slip fault** running through the property. Gold mineralization has been known to be dominantly controlled by post-collisional dextral strike-slip faults.

Provisional Regional Geochemical Survey Percentile Gold



Reasons for Operating

- **Profitability** – West Mining's team is being helmed by experts in the field, with a proven track-record at working in mining operations. With their well-planned existing portfolio of assets and recent financing, their trajectory seems to optimistically move towards being profitable.
- **Adaptability**- The company is moving towards catering to the growing demand for gold and plans on capitalizing on it. This is also evident in their recent acquisition of Folkestone Mining Corp, as they are striving to expand their operations.



Breaking Release: Linda Dandy, P.Geo. has joined West Mining Corp. as Vice President of Exploration.

Vancouver, B.C. – March 10th, 2021– West Mining Corp. is pleased to announce that **Linda Dandy, P.Geo.** has joined West Mining Corp. as **Vice President of Exploration.**

“We are excited to welcome **Linda to manage and oversee our exploration team,**” states Nicholas Houghton, president and CEO of West. “Linda has been intimately involved with our flagship Kena Project throughout its active exploration history and understands the underlying geological formations it hosts. **The Kena Copper Gold Project has over 37 kilometres of drilling,** 20 years of modern exploration and remains open in all directions and at depth. Under Linda’s guidance, we will continue to advance this flagship project with an upcoming drill program to further define this potentially world class asset.”

Ms. Dandy is a graduate of the University of British Columbia. She is a **Professional Geoscientist** and has been involved in all aspects of mineral exploration and development for over 40 years. During this time, she has worked as a consultant to major mining companies, junior resource companies and the British Columbia Ministry of Mines. Although she has international experience through a broad spectrum of deposit types, the majority of her career to date has consisted of precious metal exploration in the North American Cordillera. **Ms. Dandy was integral in the discovery of the Gold Mountain Zone (gold porphyry) on West’s Kena Property.** Another highlight includes exploration, development and mine permitting of the Yellowjacket Gold Mine in northern BC.

Ms. Dandy directly **supervised the majority of prior exploration and drilling programs** on the Kena Property. Planning for 2021 is already well underway and **goals defined by West’s team include:**

- Geophysical and geological surveys and prospecting on the underexplored south end of the property
- Definition, data compilation and diamond drilling of the large Kena Copper Zone geochemical and geophysical anomalies
- Step out diamond drilling from previously identified high grade gold targets on the Daylight Property
- Completion of a current gold resource estimate for the Kena Gold and Gold Mountain Zones (underway)
- Infill and step out drilling on the Kena Gold and Gold Mountain Zones with the target of resource expansion



A Well-Established Team with a Strong Track Record

Nicholas Houghton, President, CEO and Director:

Nicholas Houghton has worked several years in the private and public capital markets sector, and has extensive experience in recognizing, delineating and financing business opportunities either through funding or mergers and acquisitions.

Abbey Abdiye, CFO:

Abbey Abdiye has extensive experience in the financial sector, in both public and private companies. He is a Chartered Professional Accountant (CPA), and also has experience in providing strategic guidance and direction in capital structuring and is engaged in innovative financing programs that leverage sales and development.

Linda Dandy, Vice President of Exploration:

Ms. Dandy is a graduate of the University of British Columbia. She is a Professional Geoscientist and has been involved in all aspects of mineral exploration and development for over 40 years. During this time, she has worked as a consultant to major mining companies, junior resource companies and the British Columbia Ministry of Mines.

Alex Klenman, Director:

Mr Klenman is an experienced junior mining executive whose career spans over 30 years in the private and public sectors.

Andrew Lee Smith, Director:

Andrew Lee Smith is a Professional Geologist who has over 30 years of experience successfully exploring, developing, operating African and North American base, and precious metal mining projects.

John Mirko, Geological Consultant:

Mr. Mirko has 47 years' experience in the mining industry and is currently the founder & President of Canam Mining Corporation, President & CEO of Rokmaster Resources Corp. and the former President and founder of Canam Alpine Resources Ltd. (sold to Vizsla Resources Ltd. in September 2019) and a founder of Pacific Rim Mining Corp., Frontier Pacific Mining Corp., Roca Mines Inc., Stikine Gold Corp. He has consulted and prospected internationally since 1972.

Sheldon Inwentash, B.Comm., CA., CPA., LL.D, Strategic Advisor:

Mr. Inwentash is the Founder, Chairman and CEO of ThreeD Capital Inc., and has over 30 years of investing experience. He co-founded Visible Genetics, the first commercial pharmacogenomics company, in 1994 and exited in 2001 to Bayer. Through two decades leading Pinetree Capital, Mr. Inwentash created significant shareholder value through early investments in Queenston Mining (acquired by Osisko Mining Corp. for \$550-million), Aurelian Resources (acquired by Kinross for \$1.2-billion) and Gold Eagle Mines (acquired by Goldcorp for \$1.5-billion) to name a few.



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