
WEST VAULT PROVIDES AN UPDATE ON THE HASBROUCK GOLD PROJECT, NEVADA

VANCOUVER, BRITISH COLUMBIA, September 29, 2021 – West Vault Mining Inc. (TSXV:WVM, OTCQX:WVMDF) ("West Vault" or the "Company") is pleased to provide an update on their Hasbrouck Gold Project (the "Project") located in South Nevada:

- Work to obtain permits for the recently acquired Hill of Gold deposit is on track for completion in Q4 2021 (*News Release February 2, 2021 - West Vault Acquires 100% Ownership Interest in the Hill of Gold Property and Extinguishes 2% NSR Royalty*). This will allow mined material from Hill of Gold to be processed on the Three Hills heap leach pad.
- The Project's first pit, Three Hills Mine, is fully permitted and is now at 100% construction readiness, with a fully developed construction plan, a level-3 construction schedule, and issued-for-construction drawings, and waiting for a much more favorable pricing environment prior to making a construction decision.
- The Project's second pit, Hasbrouck Mine, is scheduled to start producing two years after the start of the first pit, and has a federal permit and is close to being at 100% construction readiness.
- The Company has conducted internal studies to investigate reducing both greenhouse gas emissions and operating costs, including switching to electric equipment from diesel mining equipment, and has commissioned NV Energy to study the supply of the additional power needed for this.
- The Company is also studying reducing greenhouse gas emissions and operating costs by switching to grid power at Three Hills Mine instead of the currently planned and permitted LNG-generator.

About the Hasbrouck Gold Project

The Hasbrouck Gold Project consists of two all-oxide gold-silver deposits eight km apart, near the Town of Tonopah in southern Nevada. A Pre-Feasibility Study supports that both deposits can be open-pit mined with:

- 70,000 gold ounces produced per year for eight years.
- US \$709 all-in sustaining cost per gold ounce.
- US \$47.0 Million initial capital.
- US \$297.0 Million after-tax NPV(5).
- 92% after-tax IRR, at US \$1,800 gold.

(Technical Report and Updated Preliminary Feasibility Study for The Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada, USA, Report Date: September 14, 2016 filed on www.sedar.com and prepared by Thomas L. Dyer, P.E. and Paul Tietz, C.P.G. of Mine Development Associates).

There are no known technical, environmental, economic, or social obstacles preventing immediate construction of the first pit (Three Hills Mine). State permits acquisition and detailed engineering are the only outstanding items needed for construction of the second pit (Hasbrouck Mine).

Qualified Person

Sandy McVey P.Eng., Interim Chief Executive Officer and Chief Operating Officer for the Company, as a non-independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”), has reviewed and approved the technical information disclosed in this news release.

About West Vault Mining Inc.

West Vault is focused on acquiring and advancing near-construction gold projects in safe jurisdictions and owns 100% of the Hasbrouck Gold Project in the Walker Lane Trend, Nevada.

In August 2020, the Company secured 100% ownership of the Hasbrouck Gold Project in 2020 (News Release August 14, 2020 - West Vault Completes Purchase of 25% Stake of Hasbrouck Gold Project from Waterton).

In February 2021, the Company converted a royalty on the property to a stream valued at US \$7.3 Million (News Release February 22, 2021 - West Vault Enters US \$7.3 Million Gold and Silver Stream Agreement with Sprott).

West Vault maintains a strong balance sheet with US \$6.5 Million in cash at June 30, 2021, no debt and very low operating costs.

On behalf of the Board of West Vault Mining Inc.

Sandy McVey

Interim Chief Executive Officer & Chief Operating Officer

Investor Relations

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Disclaimer for Forward-Looking Information

This press release may contain forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking information in this news release includes, without limitation, Hasbrouck Gold Project permitting and

cost projections. Although West Vault believes that such information as set out in this press release is reasonable, it can give no assurance that such expectations and estimates will prove to be correct. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including the following: risks related to the novel coronavirus (COVID-19) global health pandemic, other global epidemics, pandemics or public health crises; the state of the financial markets for the Company's equity securities; the state of the market for gold or other minerals that may be produced generally; significant increases in any of the machinery, equipment or supplies required to develop and operate a mine; a significant change in the availability or cost of the labor force required to operate a mine; a significant increases in the cost of transportation for the Company's products; variations in the nature, quality and quantity of any mineral deposits that may be located; and the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

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