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## **WEST VAULT COMPLETES STUDY ON INCREASED “GREEN” MINING AT HASBROUCK GOLD PROJECT**

**VANCOUVER, BRITISH COLUMBIA, February 14, 2022** – West Vault Mining Inc. (TSXV:WVM, OTCQX:WVMDF) (“West Vault” or the “Company”) has completed a positive in-house study to reduce carbon dioxide (“CO<sub>2</sub>”) emissions at the Hasbrouck Gold Project, Nevada. This study shows that CO<sub>2</sub> emissions can be significantly reduced by:

- Using grid power instead of liquified natural gas-generated power (“LNG”) as planned at the phase one mine (“Three Hills Mine”);
- Using primary electric mining equipment instead of diesel equipment at the phase two mine (“Hasbrouck Mine”); and
- Using electric power instead of diesel for drying kilns in the central processing plant.

The study indicates these changes to be feasible and would reduce power-related emissions from about 200,000 tons CO<sub>2</sub> to about 66,000 tons CO<sub>2</sub> over life of mine. NV Energy has recently confirmed their ability to supply the necessary additional electric power, opening the way for a more detailed study.

NV Energy currently supplies about 25% of its energy from renewable sources and is mandated to supply 50% from renewable sources by 2030 and to aim for 100% by 2050.

The proposed changes are expected to increase initial capital marginally and will tend to lower operating costs, with progressively greater operating cost savings as cap-and-trade systems become more widely implemented.

Electric primary mining equipment in the form of blast-hole drills and shovels is currently available at comparable costs to diesel equipment, and nearly all major haul truck OEMs are developing electric haul trucks, expected to be commercially available within the next few years.

Electric secondary mining equipment such as dozers, graders, water-trucks, explosives trucks, and pick-ups is expected to be available in electric form in the not-too-distant future, which would further reduce emissions by 24,000 tons CO<sub>2</sub>.

### **About the Hasbrouck Gold Project**

The Hasbrouck Gold Project is a construction-ready, permitted, all-oxide gold-silver deposit near Tonopah, Nevada. A Pre-feasibility Study supports that the Three Hills and Hasbrouck deposits can be open-pit mined with:

- 92% after-tax IRR, at \$1,800 gold
- US\$295M after-tax NPV(5)
- US\$47M initial capital
- 70,000 gold ounces per year for 8 years
- US\$709 all-in sustaining cost per gold ounce

*(National Instrument 43-101 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](http://www.sedar.com) and prepared by Thomas L. Dyer, P.E. and Paul Tietz, C.P.G. of Mine Development Associates – the “**Technical Report**”).*

There are no known technical, environmental, economic, or social obstacles preventing immediate construction and mining of the first pit (Three Hills Mine). State permits acquisition and detailed engineering are the only 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.**

The Company’s strategy for the Hasbrouck Gold Project is to maximize shareholder value and avoid dilution by either building the Hasbrouck Gold Project or selling it at a time when the market better reflects the value of the Project

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 February 2021, the Company received US\$6.0 million after entering into a 1.41% gold and silver stream agreement with Sprott Private Resource Streaming and Royalty Corp.

West Vault maintains a strong balance sheet with US\$5.6 million in cash at January 31, 2022 and no debt.

### **On behalf of the Board of West Vault Mining Inc.**

*Sandy McVey*

Interim Chief Executive Officer & Chief Operating Officer

For further information please see the Company's website at [www.westvaultmining.com](http://www.westvaultmining.com) or contact us by email at [info@westvaultmining.com](mailto:info@westvaultmining.com).

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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, permitting status and expectations related to the reduction of CO2 emissions at the Hasbrouck Gold Project. 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 and possible adverse impacts due to the global outbreak of COVID-19, 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](http://www.sedar.com).*

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