
WEST VAULT MINING ACQUIRES A SECOND WATER RIGHT FOR THE CONSTRUCTION-READY HASBROUCK GOLD PROJECT, NEVADA

VANCOUVER, BRITISH COLUMBIA, January 18, 2023 – West Vault Mining Inc. (TSXV:WVM, OCTQX:WVMDF) (“**West Vault**” or the “**Company**”) is pleased to announce the execution of a long term Water Right Lease Agreement (“**Agreement**”) to lease a water right (“**Water Right**”) from a nearby mining company, giving West Vault the right to extract and utilize sufficient ground water to support all planned operations at its 100% owned Hasbrouck Gold Project near Tonopah, Nevada.

Upon the execution of the Agreement on January 10, 2023, the Company made an initial one-time payment of US\$68,000 and paid an annual fee of US\$12,000 (the “**Annual Fee**”). During the 28-year term of the Agreement, West Vault may divert and use up to 614 acre-feet of water annually. Looking forward, to maintain the Agreement in good standing, each year West Vault will pay the Annual Fee as well as the cost of maintaining the water right and appropriating the water up to a maximum cost of US\$18,000 annually. No other usage fees will be applied.

Sandy McVey, West Vault CEO, commented “Water is critical to any mining project in dry areas, especially in Nevada where there is an increasing demand for a decreasing supply. The Water Right provides further assurance that the Hasbrouck Gold Project has the necessary water for the full life-of-mine. The 28-year life of this Water Right provides great optionality for choosing the best time to construct the Hasbrouck Project. The Water Right is in addition to a similar water right lease agreement we already have, which is set to expire in 2027.”

About West Vault

West Vault owns 100% of the construction-ready Hasbrouck Gold Project, a heap-leach gold-silver project with robust economics, located in Nevada. All key permits are in hand and there are no known technical, environmental, economic, or social obstacles to advancing the project to construction and production.

Qualified Person

Sandy McVey P.Eng., CEO and COO for West Vault, 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.

On behalf of the Board of West Vault Mining Inc.

Sandy McVey, P.Eng., MSc, PMP
CEO & COO

For further information please see the Company's website at www.westvaultmining.com or contact us by email at 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. All statements that are not statements of historical fact are forward-looking statements. Forward looking statements in this news release includes, without limitation, words such as "construction ready", "robust economics", and statements regarding the future diversion and appropriation of water resources and possible future mining operations 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 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 forward-looking information as a result of various factors. 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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