

WEST VAULT ANNOUNCES NORMAL COURSE ISSUER BID

VANCOUVER, BRITISH COLUMBIA, April 3, 2023 – West Vault Mining Inc. (TSXV:WVM, OTCQX:WVMDF) (“West Vault” or the “Company”) announces that the Company intends to renew its Normal Course Issuer Bid (“NCIB”) after its existing NCIB expires on April 10, 2023.

Subject to TSX Venture Exchange (“TSXV”) approval, the Company intends to purchase up to 2.9 million common shares under the terms of the renewed NCIB, representing approximately 5% of the 58,138,670 outstanding common shares of the Company (the “Common Shares”) as of April 3, 2023.

Purchases under the renewed NCIB may commence on about April 11, 2023, and terminate on the earlier of the Company purchasing a total of 2.9 million Common Shares, the Company providing a notice of termination, or on April 10, 2024. All purchases will be made through the facilities of the TSXV at market prices and otherwise in accordance with the rules and policies of the TSXV. All Common Shares acquired by the Company under the renewed NCIB will be subsequently canceled. The price which the Company will pay for any such Common Shares will be the prevailing market price at the time of purchase. The funding for any purchase pursuant to the renewed NCIB will be financed out of the unallocated working capital of the Company. PI Financial Corp. will continue to conduct the renewed NCIB on behalf of the Company. The Company intends to utilize the renewed NCIB at its discretion to make opportunistic purchases to create shareholder value and manage the number of outstanding common shares.

The board of directors of the Company has authorized the renewed NCIB as such purchases constitute, in their opinion, an appropriate use of funds which will benefit both the Company and its shareholders.

Under the existing NCIB, the Company obtained approval to purchase up to 2,904,512 Common Shares and actually purchased 335,000 Common Shares at an average price of approximately \$0.98 per Common Share for a total cash consideration of \$326,735 through the facilities of the TSXV.

On behalf of the Board of West Vault Mining Inc.

Frank R. Hallam
Chief Financial Officer

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. 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, statements regarding the Company's intention to commence its renewed NCIB, the potential purchases of Common Shares for cancellation under the renewed NCIB program, and the anticipated timing and the extent of such purchases under the renewed NCIB program. 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 state of the financial markets for the Company's equity securities. The reader is referred to the Company's public filings for a more complete discussion of its risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accept responsibility for the adequacy or accuracy of this release.