West Red Lake Announces $30 Million Bought Deal

West Red Lake Gold Mines (TSXV: WRLG)

Announced that it has entered into an agreement with Raymond James Ltd. as sole underwriter pursuant to which Raymond James has agreed to purchase, on a “bought deal” basis, 26,316,000 common shares and 3,760,000 charity-flow through shares of the Company at a price of $0.95 per Common Share and C$1.33 per Charity Flow-Through Share for a total of C$30 million.

Madsen Mill – Courtesy of West Red Lake Gold Mines

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	West Red Lake Gold	TSX.V : WRLG
	Stage	Production
	Metals	Gold
	Market cap	C$366m @ c$1.05
	Location	Ontario, Canada
	Website	www.westredlakegold.com

West Red Lake Announces $30 Million Bought Deal Public Offering

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Vancouver, British Columbia, September 15, 2025 – West Red Lake Gold Mines Ltd. ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to announce that it has entered into an agreement with Raymond James Ltd. as sole underwriter ("Raymond James") pursuant to which Raymond James has agreed to purchase, on a "bought deal" basis, 26,316,000 common shares (the "Common Shares") and 3,760,000 charity-flow through shares (the "Charity Flow-Through Shares") of the Company at a price of $0.95 per Common Share (the "Common Share Issue Price") and C$1.33 per Charity Flow-Through Share (the "Charity Flow-Through Issue Price") for aggregate gross proceeds to the Company of approximately C$30 million (the "Offering").

The Company has agreed to grant Raymond James an over-allotment option to purchase up to an additional 15% of the aggregate number of Common Shares at the Common Share Issue Price, exercisable in whole or in part at any time for a period ending 30 days from the closing of the Offering.

The net proceeds pursuant to the issuance of the Common Shares are expected to be used to continue to advance the Madsen Gold

Mine, including completing ramp-up of operations to commercial production and expediting capital projects to enable higher output sooner than would otherwise be scheduled.

Pulling such projects forward supports the Company's longstanding plan to increase production carefully but rapidly in order to position as a growing gold producer as the emerging gold market unfolds.

Proceeds are also expected to be used to pursue growth opportunities as well as for working capital and general corporate purposes. T

he gross proceeds pursuant to the issuance of the Charity Flow-Through Shares will be used to incur qualifying Canadian exploration expenses on the Company's assets, primarily at the Rowan Project where the Company plans to complete infill drilling, engineering, and continuing environmental work in support of a pending Pre-Feasibility Study.

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To read the full news release, please click HERE

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To View West Red Lake's historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in West Red Lake Gold Mines.

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