West Red Lake Gold Provides Update on Madsen Mine Restart

West Red Lake Gold Mines (TSX.V: WRLG)

Provided an update on restart readiness activities at the Madsen Mine project in Red Lake, Ontario.

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West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development

Metals	Gold
Market cap	C$186 m @ 69 cents
Location	Ontario, Canada
Website	www.westredlakegold.com

West Red Lake Gold Provides Update on Madsen Mine Restart Activities

West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF)is pleased to provide an update on restart readiness activities at the Madsen Mine project in Red Lake, Ontario.

Shane Williams, President and CEO said,

“Advancing multiple projects and goals simultaneously in preparation for restart means the Madsen Mine site is a busy

place,.

“The tailings dam lift is now complete and came in ahead of schedule and under budget, which is a great example of how strong alignment and effective communication between contractors, site personnel, and management can yield positive results.

“This accomplishment sets the standard for delivery of all projects at the Madsen operation as we move through the redevelopment phase and towards our goal of a full mine restart next year.

“We look forward to issuing a pre-feasibility study in the coming weeks and then pushing ahead to an official restart decision.”

Pre-Feasibility Study

The Company is working with SRK Consulting to complete a pre-feasibility study (“PFS”) for the restart of the Madsen mine. The study is nearing completion; ***West Red Lake Gold expects to announce PFS results within one month.***

The PFS will be the basis of the Madsen Mine restart. Regulations require companies to define initial reserves on a project via a PFS and this applies to the Madsen project today under West Red Lake Gold.

However, there are three reasons why the Company believes the Madsen PFS will be an accurate, comprehensive, and sufficient plan for the mine restart.

1. **Real Costing**: Operating underground at the Madsen Mine for the last year means West Red Lake Gold has good understanding of real costs, from blasting, mucking, and moving a tonne of material to running a consistent definition drill program to operating the water treatment facility. In addition, the mill operated only two years ago, so costs for that facility are also well understood. Most pre-feasibility studies rely on estimates for key costs; the Madsen Mine PFS will have actual costs for most parameters.
2. **Final Engineering**: the Madsen Mine is essentially built. Most pre-feasibility studies include as-yet unanswered questions on important aspects; examples include full definition of processing flowsheets or mining methods or tailings facility design or human resource requirements. With the mine having operated only a few years ago and with West Red Lake Gold having studied and remedied many of the issues from that period over the last 18 months, there are very few outstanding engineering questions at Madsen.
3. **Detailed Mine Plan**: pre-feasibility studies are conventionally completed before definition drilling into a deposit is complete. For underground mines, this means a PFS predates a detailed mine design, which is a list of stope-defined targeted mining areas with engineered access. West Red Lake Gold has built a detailed mine design for the first 18 months of operation (approximately 100,000 ounces of production) and intends to have 24 months of stope-defined mineable inventory defined prior to restart, which is targeted for mid-2025. This level of operational readiness is unusual alongside a PFS.

Tailings Dam Lift

The project to increase the height of the tailings dam by four feet was completed on October 8th, a week ahead of schedule. *The total cost came in approximately 18% under the expected budget.*

This lift creates enough additional capacity in the tailings facility to accommodate more than 5 years of mining at a rate of 800 tonnes per day, which is the nameplate throughput of the Madsen mill.



Aerial view of the tailings dam lift project at completion.

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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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holds shares in West Red Lake Gold Mines.

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