

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The securities described in this offering document have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities described herein within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

December 8, 2023

Offering Document under the Listed Issuer Financing Exemption

# West Oak Gold Corp.

WEST OAK GOLD CORP.

(the "Company")

## SUMMARY OF OFFERING

### What are we offering?

<b>Offering:</b>	Units of the Company (" <b>Units</b> "), with each Unit consisting of one (1) common share in the capital of the Company (a " <b>Common Share</b> ") and one (1) common share purchase warrant (each whole warrant, a " <b>Warrant</b> "). Each Warrant shall be exercisable to acquire one (1) additional Common Share at an exercise price of C\$0.05 for a term of three years from the date of issuance thereof (the " <b>Expiry Date</b> ").
<b>Offering Price:</b>	C\$0.05 per Unit (the " <b>Offering Price</b> ").
<b>Offering Amount:</b>	Up to 3,206,250 Units of the Company at a price per Unit equal to the Offering Price for aggregate gross proceeds of up to approximately C\$160,312.50 subject to the terms and conditions set forth herein (the " <b>Offering</b> ").  All references in this offering document to "dollars", "C\$" or "\$" are to Canadian dollars, unless otherwise stated.
<b>Closing Date:</b>	On such date or dates as the Company may determine.
<b>Exchange:</b>	The Common Shares of the Company are listed on the Canadian Securities Exchange (the " <b>CSE</b> ") under the symbol "WO".
<b>Last Closing Price:</b>	On December 7, 2023, the last trading day prior to the date of this offering document, the closing price of the Common Shares on the CSE was C\$0.07.

**West Oak Gold Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions (“NI 45-106”). In connection with this Offering, the Company represents the following is true:**

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The Company will not close this offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

This offering document contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “targeted”, “possible”, “continue”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Company) are forward-looking statements. Examples of such forward-looking statements in this offering document include:

- closing of the Offering;
- use of available funds, including the proceeds of the Offering and the costs of the Offering;
- the timing and results from the Company’s business activities;
- expectations, strategies and plans for the Company’s mineral properties and projects, including with respect to mineral reserve and mineral resources estimates and the quantity and quality thereof, expected mine life, development schedule, production, capital and operating cost estimates and the available of capital for development;
- estimation and realization of mineral resources;
- cost, timing and location of exploration and development projects;
- the Company’s business plans, milestones and timeframes related to such plans and milestones;
- costs and timing of business activities and the results that may be obtained therefrom;
- potential upcoming changes to the Company’s board of directors;
- any acquisitions or dispositions of material assets;
- timing and receipt of approvals, consents and permits under applicable legislation; and
- business objectives and milestones; and adequacy of financial resources.

These forward-looking statements reflect the current expectations, assumptions or beliefs of the Company based on information currently available to the Company.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this offering document include, without limitation:

- that the Company is able to raise sufficient investments from investors to complete the Offering;
- that the Company will remain competitive in the marketplace
- that the Company will remain compliant with all applicable laws including those with respect to environmental

and mineral exploration,

- that the Company will be able to adapt to changes to competition, consumer preferences and laws,
- the availability and final receipt of required approvals, licenses and permits, sufficient working capital, access to adequate services, workers and supplies, economic conditions, input prices, interest rates, access to equity and debt markets and associated costs of funds, availability of a qualified work force,
- that the Company is able to procure equipment and supplies in sufficient quantities and on a timely basis, and
- that the Company maintains its ongoing relations with its business partners and governmental authorities.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Prospective investors should consider the risk factors set forth below, as well as risks described in the Company's public disclosure filings with the Canadian securities regulatory authorities and available on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Risks which may impact the forward looking information contained in this offering document include but are not limited to,

- obtaining the requisite approval of the CSE for the Offering;
- the Company being unable to raise sufficient financing from investors and electing not to complete the Offering;
- costs, timing and the results that may be obtained in relation to the Company's business plans and operations;
- general political and economic conditions in Canada and globally; industry conditions, including fluctuations in the costs of key inputs including labour; currency fluctuations; general risks associated with the Company's business;
- Company's ability to obtain additional funding;
- risks related to the Company's exploration activities;
- risks related to the Company's exploration stage operations and other risks inherent with mineral explorations;
- risks related to the Company's relationship with indigenous communities and organizations;
- risks related to aboriginal title land claims;
- the potential for defects in title of the Company's properties;
- changes in laws and regulations impacting the Company's activities; legal and litigation risks;
- statutory and regulatory compliance; insurance and uninsurable risks;
- the Company's history of losses and negative cashflow, which may continue into the foreseeable future;
- the Company's inability to pay dividends;
- commodity price fluctuations and cycles;
- environmental and environmental regulation risks;
- risks related to the Company's obligations to make land payments, royalties and other work commitments;
- risks associated with climate change;
- volatility in the Company's share price;
- the continuation of the Company's management team and the Company's ability to secure the specialized skill and knowledge;
- the availability of capital on acceptable terms;
- failure to maintain or obtain all necessary government licenses, permits, approvals and authorizations;
- relations with and claims by key suppliers, customers, stakeholders and non-governmental organizations;
- failure to maintain market acceptance; actual and perceived political risks in local jurisdictions;
- the effectiveness of the Company's internal control over financial reporting;
- general business, economic, competitive, political and social uncertainties including recession, interest rate hikes, trade disputes, war and other factors; and public health crises such as the COVID-19 pandemic and other uninsurable risks.

The forward-looking information contained in this offering document is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned

not to place undue reliance on forward-looking information.

## SUMMARY DESCRIPTION OF BUSINESS

### What is our business?

The principal business of the Company is the exploration and development of mineral properties in British Columbia with a focus on gold exploration in Canada. The Company has an interest in eight mineral claims in the Cariboo Mining Division located in eastern British Columbia (the “**Hedgehog Project**”). The Hedgehog Project is the mineral project material to the Company for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

### Recent Developments

There are no material recent developments in respect of the Company that have not been disclosed in this offering document or in another publicly document filed by the Company in the 12 months preceding the date of this offering document.

Certain notable recent developments include the following:

- Initial exploration was completed on the Hedgehog property in 2021. The 2022 exploration program at Hedgehog commenced in October of 2022 and was completed by December 2022. The program focused on infill soil sampling of 2021 samples.
- On May 10, 2023, the Company provided an update on the 2022 exploration completed at the Hedgehog project. The 2022 program, which was conducted in October 2022, was designed to expand on results from the 2021 program which had identified a strong arsenic soil anomaly with strong spot gold values on the eastern corner of the claim and prompted the Company to stake additional claims to the east. The 2022 program expanded the target area which now measures 900 meters in its northeastern extent with a width of 150 to 600 meters and spot gold values up to 956 ppb. A poorly defined northeast trending copper anomaly is present in the southeast portion of the grid area.
- Field exploration targeting the new arsenic copper soil anomaly on the east side of the claim block commenced at Hedge Hog in late July 2023 and is now complete.
- Subject to, and concurrent with, the closing of the Offering, the Company anticipates that Paul Reynolds and Kevin Dodds will resign as directors, and that Morgan Good and Adrian Smith will be appointed to replace them as directors of the Company.

### Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

The Company is a corporate entity formed under the laws of the province of British Columbia and its Common Shares are governed by the *Business Corporations Act* (British Columbia) and the Company’s articles. The laws and regulations applicable to the Company and its securities may be materially different than that applicable in any prospective purchaser’s own jurisdiction. Prospectus purchasers should consult their own professional advisors with respect to receiving, owning and disposition of securities of the Company.

### Common Shares

Each Common Share underlying a Unit shall be a common share without par value in the capital of the Company. All of the Common Shares rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company and entitlement to any dividends declared by the Company. The holders of the Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of shareholders (other than meetings at which only holders of another class or series of shares are entitled to vote). Each Common Share carries the right to one vote. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of the Common Shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the payment by the Company of all of its liabilities. The holders of Common Shares are entitled to receive dividends as and when declared by the Board in respect of the Common Shares on a pro rata basis. The Common Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute

additional capital.

## Warrants

Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one additional Common Share (a "**Warrant Share**") at an exercise price of C\$0.05 until the Expiry Date.

The Warrants will be governed by the terms and conditions set out in the certificates representing the Warrants (the "**Warrant Certificates**") delivered to purchasers at the closing of the Offering. The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events. No fractional Warrant Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.

### **What are the business objectives that we expect to accomplish using the available funds?**

Pursuant to the Offering, the Company may issue up to 3,206,250 Units at a price of C\$0.05 per Unit for aggregate net proceeds of up to approximately C\$160,312.50 in reliance upon the listed issuer financing exemption pursuant to section 5A.2 of NI 45-106.

The Company expects to use the available funds raised in connection with the Offering for the continued mineral exploration activities on the Hedgehog Project, including the review all data obtained to date and the design of the 2024 exploration program. The balance of any amounts raised under the Offering will be allocated to general and administrative expenses as well as general working capital. In the event less than sufficient funds are raised under the Offering to achieve its business objectives, the Company shall prioritize deployment of capital for such business objectives as deemed fit by the Company in its sole discretion.

### **USE OF AVAILABLE FUNDS**

#### **What will our available funds be upon the closing of the offering?**

		<b>Assuming 100% of offering</b>
<b>A</b>	Amount to be raised by this offering	C\$160,312.50
<b>B</b>	Selling commissions and fees	C\$26,000
<b>C</b>	Estimated Offering costs (e.g., legal, accounting, audit)	C\$15,000
<b>D</b>	<b>Net proceeds of Offering: D = A – (B+C)</b>	<b>C\$119,312.50</b>
<b>E</b>	Working capital as at most recent month end	C\$242,906
<b>G</b>	<b>Total available funds: G = D+E+F</b>	<b>C\$362,218.50</b>

#### **How will we use the available funds?**

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming 100% of offering<sup>(1)</sup></b>
Mineral exploration activities on the Hedgehog Project <sup>(1)</sup>	C\$50,000
General Working Capital and Corporate Expenses <sup>(2)</sup>	C\$312,218.50
<b>Total</b>	<b>C\$362,218.50</b>

**Note:**

- (1) The Company will use the available funds for the continued mineral exploration activities on the Hedgehog Project, which will include the review of all data obtained to date and the design of the 2024 exploration program.
- (2) Working capital and general corporate purposes is expected to include director and officer fees, contractor and consulting fees, marketing fees, professional fees and general and administration expenditures.

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its

present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "*Cautionary Statement Regarding Forward-Looking Information*" above.

The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the closing date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Company included a going concern note. The Company is still in the development and growth stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to advance its business objectives and is not expected to affect the decision to include a going concern note in future consolidated financial statements of the Company.

#### **How have we used the other funds we have raised in the past 12 months?**

The Company has not closed any other private or public placements in the past 12 months. However, the Company intends to complete a concurrent private placement pursuant to other prospectus exemptions available under NI 45-106 of up to 3,203,750 Units at a price per Unit equal to the Offering Price for aggregate gross proceeds of up to approximately C\$160,187.50. The aggregate gross proceeds from such concurrent private placement will be used for general working capital and corporate expenses.

### **FEES AND COMMISSIONS**

#### **Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?**

The Company has not engaged a dealer in connection with the Offering. The Company expects that a majority of the funds raised pursuant to the Offering will be sourced through third party investment firms and other finders. See "*Use of Available Funds*".

The Company may pay additional duly qualified registrants and eligible finders who introduce investors that participate in the Offering a finder's fee comprised of: (i) a cash commission in an amount as may be agreeable to the Company of the gross proceeds raised from investors introduced by such registrants or finders; (ii) compensation securities compensation securities bearing terms agreeable to the Company in such number as may be agreeable to the Company; and (iii) certain additional cash or securities compensation as may be determined by the Company.

### **PURCHASERS' RIGHTS**

#### **Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this offering document, you have a right:**

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

## ADDITIONAL INFORMATION

### **Where can you find more information about us?**

Security holders can access the Company's continuous disclosure filings made with the Canadian securities regulatory authorities on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information regarding the Company, visit our website at: <https://westoakgold.com/>.

**Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in the Company.**

CERTIFICATE OF THE COMPANY

December 8, 2023

**This offering document, together with any document filed under Canadian securities legislation on or after December 8, 2022 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

(signed) *"Paul V. John"*

---

Paul V. John  
Chief Executive Officer and Director

(signed) *"Robert J. Doyle"*

---

Robert J. Doyle  
Chief Financial Officer