

Western Atlas Resources Announces Completion of the Initial Diamond Drill Program at its Meadowbank Gold Project

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VANCOUVER, Aug. 26, 2020 - [Western Atlas Resources Inc.](#) ("Western Atlas" or the "Company") (TSXV: WA), is pleased to announce that it has completed the 2020 initial drill program at its 100% owned Meadowbank Gold Project located in Nunavut, Canada.

Drilling operations commenced on July 14, 2020. All 13 holes initially planned were completed for a total of 3,545 meters of the proposed up to 4,000 metres program (Table 1). The drilling focused on targets previously identified including geological features such as banded iron formation (BIF) and shear zones with interpreted total strike lengths of 15 km and 6 km, respectively (Figures 1 and 2).

Western Atlas' exploration team's effort is currently focused on the logging and sample preparation. Analytical results from the drill program are anticipated between September and the end of October.

Paul Chamois, P.Geo, is the Qualified Person as defined by National Instrument 43-101 and is responsible for reviewing and supervising the preparation of the scientific and technical disclosure in this news release.

COVID-19

Western Atlas received clearance from the Chief Public Health Officer of Nunavut ("CPHO") and all personnel have completed a 14 days quarantine before entering Nunavut.

At the present time there are no confirmed cases of COVID-19 in Nunavut or among the Western Atlas team members. The Company is working together with its stakeholders to ensure the continued health of local residents in the community in which it operates and will reassess the situation on an ongoing basis.

About Western Atlas

The Company's common shares are listed on the TSX Venture Exchange under the symbol WA. Western Atlas is focused on the acquisition and development of scalable precious metals projects in premier mining jurisdictions. Western Atlas's wholly-owned subsidiary, 5530 Nunavut Inc., holds its interests in the Meadowbank project located in Nunavut, Canada.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals or future plans; the receipt of the requisite approvals with respect to the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those

additional risks set out in Western Atlas's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although Western Atlas believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Western Atlas disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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