

Western Metallica Announces Appointment of Paul Pearson to the Board of Directors

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TORONTO, Aug. 30, 2023 - [Western Metallica Resources Corp.](#) (TSXV: WMS) ("Western Metallica" or the "Company") is pleased to announce the appointment of Dr. Paul J. Pearson to its Board of Directors, effective today. Dr. Pearson is a specialist structural and economic geologist with over 35 years of diverse exploration experience throughout regions including Australasia, Latin America and Northern Africa. Dr. Pearson holds an Honours Bachelor of Science and PhD in Structural Geology from the University of Queensland, Australia, and is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM).

Dr. Pearson's extensive leadership experience in executing successful exploration programs across diverse geological environments, including the advancement of a number of Canadian and Australian Peruvian-focused junior exploration companies, provides a synergetic alignment with Western Metallica's corporate strategy following recently announced Peruvian copper project acquisitions; Caña Brava and Turmalina. The Company's ability to attract such highly experienced individuals that bring additional depth and knowledge to the Board of Directors is a testament to the underlying value of its portfolio of exploration assets.

Gregory Duras, CEO and Director of Western Metallica Resources commented, *"On behalf of the Company and as a fellow Director, I am very pleased to extend a warm welcome to Dr. Pearson, recognizing that his extensive geological experience is of substantial additive value to the Western Metallica Board, especially given his in-country experience in a region where the Company recently acquired two notable copper assets. Dr. Pearson's previous operational involvement in Peruvian mineral projects such as El Misti Gold Ltd.'s discovery of Sinchao (Antakori), a Cu-Au resource in Cajamarca, and Alturas Minerals S.A.'s Sombrero Cu-Au skarn project in Ayacucho, will complement our exploration team's capabilities with local knowledge. Dr. Pearson's appointment provides a strategic benefit given his technical aptitude and the Company's new direction towards copper exploration in Peru."*

Dr. Pearson replaces Mr. Deepak Varshney who has tendered his resignation and ceases to be a Director of Western Metallica effective today. The Company thanks Mr. Varshney for his time, service, and valuable contributions during his tenure, and wishes him success in his future endeavours.

Grant of Stock Options

In addition, the Company has granted 2,050,000 incentive stock options to directors, officers, employees and consultants. The incentive stock options have an exercise price of \$0.06 per share and are valid for a 5-year period from the date of grant. All Options are granted pursuant to the Company's Omnibus Incentive Plan, shall vest immediately (with the exception of those options granted to an individual performing investor relations services, whose options will vest in accordance with TSXV policies), and are subject to the terms of the applicable grant agreements and the requirements of the TSX Venture Exchange. The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. As a result of this grant, the Company has 6,430,000 stock options issued, representing approximately 9% of the issued and outstanding share capital.

About Western Metallica Resources Corp.

Western Metallica is an Ontario registered company with its head office in Toronto, Ontario, trading on the TSX Venture Exchange under symbol WMS. Western Metallica is in the business of mineral resource exploration and development, its principal being its 100% owned Nueva Celti Copper Property in the Ossa Morena belt in Andalusia, Spain, and three other Spanish gold projects in the "Navelgas Gold Belt" in Asturias, Spain (Penedela, Valledor and Sierra Alta). Western Metallica also holds options to acquire a 100% interest in two copper projects in Peru; Caña Brava, in La Libertad Province, and Turmalina, in Piura

Province.

Further information of the Company can be found at: <https://www.westernmetallicacorp.com/>

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Cautionary Note Regarding Forward-Looking Statements

The Exchange has neither approved nor disapproved the contents of this press release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the impact of the appointment on the Company, the planned drill program and the development of the Company's projects and other mining projects and prospects thereof, the final acceptance of the Acquisition by the Exchange; global demand for copper; and the potential and economic viability of the Canva Brava and Turmalina Projects. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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