

Western Atlas Resources' Shareholders Approve Gran Colombia Becoming a Control Person of the Company

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VANCOUVER, Dec. 06, 2019 - [Western Atlas Resources Inc.](#) ("Western Atlas" or the "Company") (TSXV: WA), is pleased to announce that at the special meeting of its shareholders which took place today, the Company's shareholders approved [Gran Colombia Gold Corp.](#) ("Gran Colombia") (TSX: GCM) becoming a control person of the Company, as such term is defined under the policies of the TSX Venture Exchange.

Gran Colombia holds an aggregate of 15,910,588 common shares and 7,955,294 share purchase warrants of Western Atlas, which were acquired by it in a private placement which closed on October 9, 2019. The shares represent approximately 19.9% of the currently outstanding common shares of the Company. If all of Gran Colombia's share purchase warrants were exercised, Gran Colombia would have control and direction over a total of 23,865,882 common shares representing approximately 27.1% of the then outstanding common shares of the Company, assuming no exercise of any other outstanding warrants or options of the Company.

Under the policies of the TSX Venture Exchange, disinterested shareholder approval was required before Gran Colombia could exercise any of its share purchase warrants or otherwise acquire additional securities from the Company which would result in it holding 20% or more of the Company's issued and outstanding shares – making it a "control person" as defined under the policies of the TSX Venture Exchange. Such shareholder approval has now been obtained.

About Western Atlas

The Company's common share 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.

For further information, please visit our website at www.westernar.com or contact:

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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.

Reader Advisory

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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