

Western Announces Significant Northern Extension of Casino

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VANCOUVER, Dec. 19, 2019 - [Western Copper and Gold Corp.](#) ("Western" or the "Company") (TSX: WRN; NYSE Am WRN) is pleased to announce the assay results from this summer's exploration diamond drilling program at its wholly owned Casino Project in the Yukon Territory, Canada.

The exploration program consisted of a total of 13,590 m of diamond drilling in 69 completed holes. There were three types of drilling: in-fill drilling of inferred mineralization located in the 22-year pit outlined by the January 25, 2013 Casino Project Feasibility Study (the "Feasibility Study"); step-out drilling to the west, near the recently acquired Canadian Creek property; and step-out drilling to the north (see Figure 1).

Of particular note is the step-out drilling to the North. Nine of the ten holes drilled in this area encountered significant mineralization above the cut-off grade of 0.20% copper equivalent¹ ("Cut-off grade") in an area that previously was not known to have significant mineralized material (see Table 1). The mineralization is associated with a satellite intrusive and breccia located near the main Casino intrusion and represents a new zone. Seven of the ten holes terminated in above Cut-off grade mineralization indicating the potential for more mineralization at depth. This region remains open to the north.

All holes in the step-out drilling to the west intercepted mineralization greater than the Cut-off grade and three of the six holes terminated in above Cut-off grade mineralization demonstrating that the Casino hypogene mineralization system is continuous to the recently acquired Canadian Creek property and is still open at depth and to the west.

The in-fill drilling campaign, targeting the edges of the deposit, was also very successful, with 49 of the 53 holes drilled intercepting mineralization greater than the Cut-off grade. In addition to the hole DH19-21 that returned 55.1 grams per tonne ("g/t") of gold over 2.97 metres ("m") at a depth of 147.98 m, reported earlier (see news release dated September 24, 2019), additional intercepts include hole DH19-10 that returned 4.78 g/t gold over 1.0 m at a depth of 174.0 m and hole DH19-13 that returned 3.55 g/t gold over 2.0 m at a depth of 129.0 m. These high-gold intercepts occur in fault structures and are associated with late phase alteration cross cutting the earlier porphyry related alteration. Additional, closer spaced drilling is needed to determine the full extent of gold enriched structures.

As a result of the continuing success of the exploration program and other considerations, the Company has informed the Yukon Environmental and Socioeconomic Assessment Board that it will continue to defer submission of its ESE Statement.

"This was a tremendously successful drill campaign", said Paul West-Sells, President & CEO, "The in-fill drilling met our targets, we found new high-grade gold mineralization, and extended the Casino deposit to the north and to the west. We are currently planning additional drilling to further define these areas, and Canadian Creek targets, including a potential new deposit, next year."

Table 1: Significant drill intercepts from 2019 drill program.

Hole	Hole Length (m)	From (m)	To (m)	Width ² (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	CuEq ¹ (%)
Northern Extension									
DH 19-60	182.27	30.48	143.96	113.48	0.18	0.13	1.19	0.01	0.33
DH 19-61	148.77	3.05	145.65	142.60	0.14	0.17	1.42	0.01	0.31
DH 19-62									

150.88

24.85

150.88

126.03

0.13

0.10

0.71

0.01

0.25

DH 19-63	188.98	9.14	188.98	179.84	0.12	0.14	1.32	0.01	0.29
Including		69.00	71.00	2.00	0.63	0.14	0.70	0.07	1.11
DH 19-64	150.88	21.40	150.88	129.48	0.12	0.13	0.80	0.01	0.28
DH 19-65	150.88	6.10	150.88	144.78	0.15	0.17	1.30	0.01	0.32
DH 19-66	152.40	1.17	152.40	151.23	0.11	0.11	1.04	0.01	0.26
DH 19-67	147.83	4.57	29.00	24.43	0.06	0.22	1.10	0.01	0.25
and		40.00	147.83	107.83	0.19	0.15	1.91	0.01	0.38
DH 19-68	150.24	38.50	83.35	44.85	0.17	0.11	1.62	0.01	0.31
DH 19-69	150.88	27.43	120.00	92.57	0.09	0.10	3.39	0.01	0.22
West Extension									
CRD 19-54	201.17	85.34	99.50	14.16	0.12	0.07	5.07	0.00	0.21
CRD 19-55	204.23	29.30	204.23	174.93	0.07	0.18	1.67	0.00	0.26
including		183.40	185.40	2.00	0.30	3.60	6.10	0.00	2.66
CRD 19-56	216.91	56.00	70.80	14.80	0.08	0.15	1.43	0.02	0.27
and		150.80	162.80	12.00	0.06	0.16	0.49	0.03	0.35
and		189.80	216.41	26.61	0.07	0.24	2.65	0.01	0.31
including		197.30	198.30	1.00	0.27	2.68	14.00	0.01	2.14
CRD 19-57	201.17	30.48	89.92	59.44	0.07	0.22	2.76	0.00	0.24
CRD 19-58	201.17	77.57	96.01	18.44	0.06	0.13	0.93	0.01	0.21
CRD 19-59	201.17	35.05	201.17	166.12	0.10	0.17	2.29	0.01	0.30
Including		185.93	187.39	1.50	0.61	0.65	5.20	0.01	1.13
including		120.17	122.52	2.35	0.03	0.28	6.30	0.21	1.46
In-fill Drilling									
DH 19-03	150.88	36.00	83.00	47.00	0.11	0.14	1.32	0.00	0.22
and		113.00	150.88	37.88	0.10	0.11	0.75	0.02	0.26
DH 19-04A	150.88	36.60	150.88	114.28	0.06	0.24	3.34	0.00	0.26
including		148.00	150.88	2.88	0.07	2.40	3.20	0.00	1.64
DH 19-05	150.88	40.08	58.00	17.92	0.03	0.22	1.45	0.00	0.20
and		76.00	85.00	9.00	0.03	0.23	1.72	0.00	0.20
and									

	108.00
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114.00

6.00

0.03

0.25

1.73

0.00

0.22

DH 19-06	201.17	67.06	197.00	129.94	0.17	0.11	1.26	0.00	0.26
DH 19-07	199.64	33.53	39.62	6.09	0.01	0.11	1.90	0.03	0.28
and		60.96	199.64	138.68	0.15	0.18	2.53	0.06	0.64
including		116.00	149.00	33.00	0.17	0.18	2.40	0.19	1.37
DH 19-09	150.88	24.38	150.88	126.50	0.16	0.19	4.48	0.00	0.35
including		36.58	39.62	3.00	0.06	0.18	131.00	0.00	1.30
including		72.00	75.00	3.00	0.81	0.30	1.50	0.01	1.09
DH 19-10	249.94	168.00	175.00	7.00	0.23	1.71	5.54	0.00	1.39
and		194.00	205.30	11.30	0.06	0.49	1.45	0.00	0.40
including		170.00	172.00	2.00	0.14	3.12	4.70	0.00	2.18
including		174.00	175.00	1.00	1.04	4.78	21.00	0.00	4.28
DH 19-12	150.88	28.96	150.88	121.92	0.17	0.16	1.77	0.00	0.31
DH 19-13	199.64	12.00	18.00	6.00	0.00	0.60	4.65	0.00	0.45
and		102.00	173.00	71.00	0.14	0.32	2.82	0.02	0.46
including		129.00	131.00	2.00	0.35	3.55	3.50	0.00	2.67
including		162.00	164.00	2.00	0.20	1.38	8.30	0.07	1.54
DH 19-14	150.88	84.00	94.00	10.00	0.02	0.26	4.62	0.00	0.23
and		111.00	123.00	12.00	0.08	0.42	5.05	0.00	0.39
DH 19-15	150.27	15.24	150.27	135.03	0.21	0.14	2.32	0.01	0.36
including		89.00	99.00	10.00	0.37	0.26	3.97	0.02	0.68
DH 19-16	150.13	6.10	24.38	18.28	0.07	0.13	0.90	0.01	0.20
and		36.00	82.00	46.00	0.15	0.12	0.92	0.01	0.30
and		98.00	150.13	52.13	0.08	0.08	1.09	0.02	0.23
DH 19-17	150.88	27.20	33.00	5.80	0.03	0.07	0.90	0.03	0.23
and		60.00	127.10	67.10	0.20	0.11	1.10	0.01	0.34
Including		66.00	67.14	1.10	0.73	0.54	3.70	0.00	1.12
including		96.01	97.21	1.20	0.17	0.04	0.50	0.28	1.75
DH 19-18	149.66	6.10	12.19	6.09	0.05	0.16	3.10	0.01	0.25
and		51.62	149.66	98.04	0.15	0.08	0.90	0.01	0.25
DH 19-19									

150.57

9.50

150.57

141.07

0.13

0.16

1.75

0.01

0.31

DH 19-20	150.88	7.62	16.76	9.14	0.07	0.20	10.74	0.01	0.32
and		67.00	150.80	83.80	0.19	0.28	1.00	0.01	0.43
Including		81.00	84.00	3.00	0.80	0.24	0.60	0.01	1.04
including		120.00	123.00	3.00	0.42	2.63	5.80	0.01	2.20
DH 19-21	249.94	91.00	97.00	6.00	0.07	0.53	1.02	0.00	0.42
and		124.00	157.00	33.00	0.04	5.15	0.87	0.00	3.34
including		147.98	150.95	2.97	0.07	55.10	1.80	0.00	35.25
and		194.24	218.00	23.76	0.18	0.15	3.82	0.00	0.31
and		236.00	249.94	13.94	0.17	0.21	2.42	0.00	0.32
DH 19-22A	150.88	145.00	150.88	5.88	0.05	0.46	1.39	0.00	0.36
DH 19-23	249.63	76.20	83.30	7.10	0.15	0.14	3.17	0.00	0.26
and		95.43	104.40	8.97	0.04	0.41	0.61	0.00	0.31
and		164.60	181.88	17.28	0.02	0.29	1.01	0.00	0.22
DH 19-24	150.88	96.00	102.00	6.00	0.07	0.22	9.75	0.00	0.29
DH 19-25	152.40	6.10	51.82	45.72	0.11	0.11	1.25	0.00	0.20
and		78.00	152.40	77.40	0.11	0.14	3.29	0.00	0.24
DH 19-26A	225.55	7.62	225.55	217.93	0.11	0.15	1.26	0.02	0.31
DH 19-27	251.46	190.53	202.53	12.00	0.04	0.29	0.90	0.00	0.23
DH 19-28	150.88	60.96	100.59	39.63	0.03	0.29	0.60	0.00	0.22
and		117.35	129.50	12.15	0.05	0.24	0.84	0.00	0.21
including		76.20	79.25	3.05	0.01	1.31	0.25	0.00	0.84
DH 19-30	249.94	96.91	101.06	4.15	0.11	0.17	1.09	0.00	0.24
and		134.11	143.00	8.89	0.11	0.15	2.74	0.01	0.26
and		159.00	171.00	12.00	0.11	0.15	0.65	0.00	0.22
and		201.00	245.00	44.00	0.12	0.16	1.36	0.00	0.24
DH 19-31	300.23	15.24	292.61	277.37	0.13	0.18	3.17	0.01	0.31
including		85.5	88.5	3.00	0.79	0.90	47.00	0.00	1.79
DH 19-32	300.28	144.73	153.36	8.63	0.04	0.25	0.32	0.00	0.21
and		185.00	192.00	7.00	0.03	0.32	1.23	0.00	0.25
and									

	210.31
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216.56

6.25

0.11

0.21

3.06

0.00

0.27

DH 19-33	201.17	40.85	98.45	57.60	0.02	0.36	0.28	0.00	0.25
and		142.86	201.17	58.31	0.03	0.30	1.20	0.00	0.24
DH 19-34	150.88	115.15	128.98	13.83	0.15	0.16	0.99	0.00	0.27
DH 19-35	201.17	111.25	127.71	16.46	0.11	0.16	3.51	0.00	0.25
and		146.00	155.14	9.14	0.10	0.17	1.37	0.00	0.23
and		173.00	201.17	28.17	0.10	0.14	0.69	0.00	0.21
DH 19-36	300.23	32.00	300.23	268.23	0.13	0.16	1.35	0.00	0.31
Including		121.00	124.00	3.00	0.49	0.64	1.70	0.02	1.01
DH 19-37	150.88	15.25	30.00	14.75	0.05	0.31	0.62	0.00	0.25
and		57.02	81.00	23.98	0.05	0.44	0.86	0.00	0.34
including		78.00	81.00	3.00	0.13	1.23	1.60	0.00	0.93
DH 19-38	400.81	53.00	80.00	27.00	0.00	0.28	0.96	0.00	0.20
DH 19-39	300.23	172.21	186.36	14.15	0.03	0.37	1.03	0.00	0.27
and		242.00	260.60	18.60	0.04	0.28	8.67	0.00	0.30
and		288.04	294.13	6.09	0.04	0.76	1.60	0.00	0.54
DH 19-40	251.46	3.05	33.53	30.48	0.00	0.30	0.39	0.00	0.20
and		42.67	66.00	23.33	0.03	0.29	0.25	0.00	0.21
DH 19-41	150.88	22.50	78.50	56.00	0.03	0.27	1.38	0.00	0.22
and		114.50	135.59	21.09	0.03	0.30	0.96	0.00	0.23
DH 19-43	201.17	22.86	201.17	178.31	0.14	0.16	1.40	0.01	0.30
DH 19-44	300.23	7.50	300.23	292.73	0.15	0.17	1.08	0.01	0.32
DH 19-46	250.85	42.67	64.95	22.28	0.09	0.18	0.97	0.00	0.24
and		76.20	86.60	10.40	0.12	0.11	0.49	0.00	0.20
and		111.25	121.25	10.00	0.11	0.12	1.54	0.00	0.20
and		167.90	177.58	9.68	0.15	0.16	4.40	0.00	0.30
and		245.00	250.85	5.85	0.24	0.25	8.49	0.00	0.47
DH 19-47	300.23	32.00	263.65	231.65	0.15	0.16	1.15	0.01	0.29
DH 19-48	326.14	12.19	132.50	120.31	0.16	0.19	0.98	0.01	0.33
DH 19-49	150.88	24.00	42.30	18.30	0.06	0.19	2.82	0.00	0.22
and									

	51.30
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65.50

14.20

0.15

0.08

0.62

0.00

0.22

and		109.50	115.50	6.00	0.12	0.16	0.40	0.00	0.22
DH 19-50	201.17	31.00	201.17	170.17	0.17	0.19	1.07	0.01	0.33
DH 19-51	201.17	18.20	201.17	182.97	0.14	0.14	2.02	0.00	0.27
DH 19-52	150.88	0.00	77.93	77.93	0.13	0.12	1.24	0.00	0.24
and		91.10	130.76	39.66	0.15	0.11	1.00	0.00	0.25
DH 19-53	201.17	12.19	36.58	24.39	0.20	0.17	0.57	0.00	0.32

¹ CuEq Metal Prices: US\$2.00/lb copper, US\$875/oz gold, US\$11.25/lb molybdenum, US\$11.25/oz silver with no adjustment for metallurgical recovery.

² Widths are core length, not true width of mineralized intersection

John McClintock, P.Eng. is the qualified person responsible for the execution of the Casino Project exploration program and the preparation of the technical information in this news release.

QA/QC including assurance of chain of custody has been implemented. Split core samples are prepared and analyzed by ALS Chemex. Prepared samples are initially run using a four acid digestion process and conventional multi-element ICP-AES analysis. Additional assaying for total copper and molybdenum is run using a 4 acid digestion – AES or AAS method to a 0.001% detection limit. Gold assays are run using 30 gram sample fire assay with an AA finish to a 0.005 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. The QA/QC procedure involves regular submission of Certified Analytical Standards and property specific duplicates.

ABOUT WESTERN COPPER AND GOLD CORPORATION

[Western Copper and Gold Corp.](http://www.westerncopperandgold.com) is developing the Casino Project, Canada's premier copper-gold mine in the Yukon Territory and one of the most economic greenfield copper-gold mining projects in the world. For more information, visit www.westerncopperandgold.com.

On behalf of the board,

"Paul West-Sells"

Dr. Paul West-Sells
President and CEO
[Western Copper and Gold Corp.](http://www.westerncopperandgold.com)

Cautionary Disclaimer Regarding Forward-Looking Statements and Information

This news release contains certain forward-looking statements concerning anticipated developments in Western's operations in future periods. Statements that are not historical fact are "forward-looking statements" as that term is defined in the United States Private Securities Litigation Reform Act of 1995 and "forward looking information" as that term is defined in National Instrument 51-102 ("NI 51-102") of the Canadian Securities Administrators (collectively, "forward-looking statements"). Certain forward looking information should also be considered future-oriented financial information ("FOFI") as that term is defined in NI 51-102. The purpose of disclosing FOFI is to provide a general overview of management's expectations regarding the anticipated results of operations and capital expenditures and readers are cautioned that FOFI may not be appropriate for other purposes. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. These forward-looking statements may include, but are not limited to, statements regarding perceived merit of properties; mineral reserve and resource estimates; capital expenditures; feasibility study results (including projected economic returns, operating costs, and capital costs in connection with the Casino Project); exploration results at the Company's property; budgets; permitting or other timelines; economic benefits from the mine and/or the access road; strategic plans; market price of precious and base metals; or other statements that are not statement of fact. The material factors or assumptions used to develop forward-looking statements include prevailing and projected market prices and foreign exchange rates, exploration estimates and results, continued availability of capital and financing, construction and operations, the Company not experiencing unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays, and general economic, market or business conditions and as more specifically disclosed throughout this document, and in the AIF and Form 40-F.

Forward-looking statements are statements about the future and are inherently uncertain, and actual results,

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Western's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and Western does not assume, and expressly disclaims, any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

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Source [Western Copper and Gold Corp.](#)
Chris Donaldson, Director, Corporate Development, 604.638.2520 or
cdonaldson@westerncopperandgold.com

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