

# Western Atlas Resources announces initial Diamond Drill Program at its Meadowbank Gold Project

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VANCOUVER, Feb. 18, 2020 - [Western Atlas Resources Inc.](#) ("Western Atlas" or the "Company") (TSXV: WA), is pleased to announce plans for its upcoming initial diamond drill program of up to 4,000 meters (the "Program") at its 100% owned Meadowbank Gold Project - Block B, target B1 (the "Project"), located in Nunavut, Canada. The Project is adjacent to Agnico Eagle's Meadowbank and Amaruq producing gold mines (please see figure 1) and is fully permitted for exploration (inclusive of drilling).

The Program will start late April/beginning of May this year, will primarily be discovery focused and will target previously identified geological features such as banded iron formation (BIF) and shear zones with interpreted total strike lengths of 15 km and 6 km, respectively (please see figure 3). The definition of these drill targets is the result of the interpretation of the 2017 to 2019 exploration program data sets, which include geological and geochemical results, data from the high-resolution geophysical data including aeromagnetic survey, helicopter-borne VTEM and ground IP.

This area has never been drilled before and early indications show that the Company's Meadowbank Gold Project hosts similar geology settings as the Agnico Eagle's Meadowbank and Amaruq gold producing mines. Western Atlas intends to test other prospective target areas within Block B, Targets B1 to B3 and within Block A, Targets A1 to A3 in future drill programs (please see figures 2 and 4).

Fabio Capponi, CEO stated: "This initial drill program represents an important milestone for Western Atlas and is the beginning of a significant exploration opportunity due to the Project district scale, the numerous drill target areas that may lead to major discoveries and the proximity to the major gold producer, Agnico Eagle."

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.

## 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 Gold 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](http://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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