

Western Gold Exploration Ltd. Announces Grant of Stock Options

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NORTH BERWICK, Dec. 8, 2020 - [Western Gold Exploration Ltd.](#) (TSX-V: WGLD) (the "Company") announces the grant of incentive stock options to acquire a total of 1,775,000 common shares ("Common Shares") of the Company at an exercise price of \$0.50 per share, such options to vest as to one-half immediately and the remaining one-half on December 8, 2021. The options expire five years from the date of grant. Options to acquire 1,500,000 Common Shares were granted to directors and officers of the Company and options to acquire 275,000 Common Shares were granted to consultants of the Company.

About Western Gold Exploration

The Company is an exploration company that is listed on the TSX Venture Exchange under the symbol "WGLD". The Company is focused on the exploration of mineral properties in Western Scotland and discovering new opportunities in the Dalradian Belt, targeting historic mines with gold and copper occurrences in the area to develop an initial resource estimate. Preliminary prospects include the Stronchullin mine, Gossan Burn and Allt Dearg which are all located in the Knapdale District.

Additional information about the Company is available on SEDAR at www.sedar.com under the Company's profile.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the vesting and expiry of options granted by the Company and other information concerning future events or the intentions, plans and future action of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the period ended September 30, 2020 available at www.sedar.com, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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

SOURCE [Western Gold Exploration Ltd.](#)

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