

Western Atlas Resources starts additional logging and sampling - Logistics for 2021 drill program at its Meadowbank Project underway

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- Detailed logging and additional sampling of the coreholes from Block B, Target B1 drill program, including intervals totalling approximately 700 meters in holes WA20-004, WA20-005, WA20-006, WA20-013 (see Figures 1 and 2), for potential expansion of precious and base metals intercepts
- Recent drill program targeted banded iron formation (BIF) and shear zones, confirmed geological settings and conditions favourable for the development of orogenic gold deposits in the area and highlighted anomalous values for nickel and chromium
- Target B1 is one of numerous targets for follow up and drilling so far identified within Blocks A and B (for more details regarding the additional drill targets please refer to the corporate presentation available at www.westernar.com)
- Logistics for 2021 drill program underway. Drilling of Block A, North of Block B and located between Agnico Eagle's Meadowbank and Amaruq mines, is planned for this year.

VANCOUVER, Jan. 25, 2021 - [Western Atlas Resources Inc.](#) ("Western Atlas" or the "Company") (TSXV: WA), announces that after receiving clearance from the Chief Public Health Officer of Nunavut ("CPHO") and after having completed the initial logging and selective sampling program, the Company will perform additional detailed logging and full sampling (the "Program") of the coreholes from the drill program conducted this past summer on Block B, Target B1 at its 100% owned Meadowbank Gold Project (Nunavut, Canada). After completing the current 14 days quarantine the team will be based in Baker Lake, Nunavut.

Target B1 is one of numerous targets for follow up and drilling so far identified within Blocks A and B. Drilling of Block A, North of Block B, located between Agnico Eagle's Meadowbank and Amaruq mines, is being planned for next drill program.

The 2020 drill program targeted banded iron formation (BIF) and shear zones, confirmed geological settings and conditions favourable for the development of orogenic gold deposits in the area and highlighted anomalous values for nickel and chromium.

The proposed Logging and Sampling includes (see Figures 1 and 2):

- WA20-004: Intervals totalling approximately 200 meters
- WA20-005: Intervals totalling approximately 265 meters
- WA20-006: Intervals totalling approximately 130 meters
- WA20-013: Intervals totalling approximately 100 meters

Fabio Capponi, CEO stated: "We are very pleased to be able to advance with additional geological and logistical work while committing to the safety and well-being of all our employees and that of the Nunavut community in which the Company operates. The 2020 drill program was the first of several drill programs the Company intends to undertake in order to test our Meadowbank Project's prospective targets. Moreover, the Company continues advancing with future and potential corporate development initiatives in order to unlock long term value for our shareholders".

2020 Diamond Drill Program Summary:

- WA20-003 intercepted 0.30 m at 1.27 g/t Au and 12.30 g/t Ag from 253.23 m, and 0.77 m at 0.15% Zn from 245.08 m (Zone 1);
- WA20-013 intercepted 0.45 m at 1.39 g/t Au from 5.20 m, 7.38 m at 0.12% Ni and 0.21% Cr from 142.42 m and 9.33 m at 0.14% Ni and 0.21% Cr from 177.70 m (Zone 2);
- WA20-004 intercepted 7.75 m at 0.12% Ni and 0.21% Cr from 102.15 m (Zone 2);
- WA20-005 intercepted 8.45 m at 0.15% Ni and 0.25% Cr from 85.40 m (Zone 2);
- WA20-006 intercepted 11.60 m at 0.10% Ni and 0.25% Cr from 205.23 m and 2.23 m at 0.12% Ni and 0.27% Cr from 239.66 m and 2.75 m at 0.10% Ni and 0.22% Cr from 249.15 m (Zone 2);
- WA20-011 intercepted 2.98 m at 0.15% Ni and 0.22% Cr from 119.75 m (Zone 5);

The 2020 drill program was the first drill program ever on these properties and consisted of 13 drill holes for a total of 3,545 meters drilled in Target B1, Block B, south of Agnico Eagle's Meadowbank mine and contiguous to Agnico Eagle's Greyhound project.

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 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; 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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