

Westminster Resources Ltd. Closes \$2.75 Million Oversubscribed Financing

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Vancouver, May 12, 2021 - [Westminster Resources Ltd.](#) (TSXV: WMR) (FSE: 08W3) ("Westminster" or the "Company") is pleased to announce the Company has closed the non-brokered private placement, which was announced March 30, and expanded April 20, 2021.

Total proceeds of the placement are \$2,755,750 consisting of 13,778,750 units at \$0.20 per unit, with each unit consisting of one common share and one-half share purchase warrant, with each whole warrant exercisable for 2 years at a price of \$0.30.

Proceeds from the financing will be used for exploration at the Company's copper projects in Peru, as well as the Mostazal Copper Project in Chile, currently in due diligence for acquisition, as well as working capital.

Jason Cubitt, Westminster's President and CEO commented, "We appreciate the support of all subscribers to this placement. The Company is in the process of completing on its due diligence review of the Mostazal Copper Project in Chile and we look forward to a busy and productive field season."

The Company paid a total of \$130,533 in finder's fees. Shares and warrants issued on closing will be subject to the customary trading hold period expiring 4 months plus one day from the date of issuance.

Certain insiders of the Company participated in the financing, including Latin Resources Ltd. and as such, their participation is a related-party transaction under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions, and TSX Venture Exchange Policy 5.9 (which incorporates by reference MI 61-101). The financing is exempt from valuation requirements and minority shareholder approval requirements pursuant to subsections 5.5(b) and 5.7(b) of MI 61-101.

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future

performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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