

Wedgemount Announces Closing of Non-Brokered Financing

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VANCOUVER, July 9, 2021 - [Wedgemount Resources Corp.](#) (CSE:WDGY) ("Wedgemount" or the "Company") is pleased to announce that it has closed a non-brokered private placement, comprised of a flow-through offering (the "FT Offering") and a non-flow through offering (the "Non-FT Offering"), for aggregate gross proceeds of \$1,367,448 (the "Offering").

Under the FT Offering, the Company issued 294,536 flow-through units (each a "FT Unit") at a price of \$0.65 per FT Unit for gross proceeds of \$191,448. Each FT Unit is comprised of one (1) common share in the capital of the Company that qualifies as a "flow-through share" for the purposes of the Income Tax Act (Canada) (each a "FT Common Share") and one-half of one (1/2) non-transferable common share purchase warrant (each a "FT Offering Warrant"). Each whole FT Offering Warrant entitles the holder to purchase one non-flow-through common share in the capital of the Company (each a "Common Share") at price of \$0.85 per Common Share until January 9, 2023, subject to an accelerated expiry provision, where in the event the Company's volume weighted average closing price over a 20 day period exceeds \$1.00, after November 10, 2021, then at the Company's election, the expiry date will be accelerated, to a period of 30 days, commencing on the day the Company provides notice via press release or written notice to all holders of the accelerated expiry (the "Accelerated Expiry Provision").

Under the Non-FT Offering, the Company issued 2,352,000 units (each a "Unit") at a price of \$0.50 per Unit for gross proceeds of \$1,176,000. Each Unit is comprised of one (1) Common Share and one-half of one (1/2) non-transferable Common Share purchase warrant (each, a "Non-FT Offering Warrant"). Each whole Non-FT Offering Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.70 per Common Share until January 9, 2023, subject to the Accelerated Expiry Provision.

The Company intends to use the net proceeds from the Non-FT Offering as working capital for its properties as well as general administration and marketing expenses. The gross proceeds from the FT Offering will be used for expenditures which qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Company's properties.

In connection with the Offering, the Company paid a 7% finder's fee, with a total of \$30,240 in cash and 60,480 in finder's warrants (each a "Finder's Warrant"), being issued to qualified non-related parties, in accordance with the policies of the Canadian Securities Exchange (the "Exchange"). Each Finder's Warrant entitles the holder to purchase one (1) Common Share for \$0.70 until January 9, 2023, subject to the Accelerated Expiry Provision.

All securities issued under the Offering, including securities issuable on exercise thereof, are subject to a hold period expiring November 10, 2021, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

About Wedgemount Resources Corp.

Wedgemount is a junior mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper - gold projects in North America.

On behalf of the Board of Directors,

[Wedgemount Resources Corp.](#)

Mark Vanry, President and CEO

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Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include the Company's plans for exploration of the property and anticipated exploration results. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration programs, successes of the Company's exploration programs, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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