

Western Troy Enters Into Mining Lease and Option to Purchase Northern Lights Project

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Toronto, August 9, 2021 - [Western Troy Capital Resources Inc.](#) (TSXV: WRY.H) (the "Company") is pleased to announce that its wholly owned subsidiary, Western Troy (Nevada) Inc. ("Western Nevada") has entered into a mining lease and option to purchase agreement (the "Agreement") with Kircher Mine Development LLC ("Kircher"), pursuant to which Western Nevada has leased from Kircher (the "Lease") certain mining claims in Mineral County, Nevada (the "Property") for a period of up to twenty years (the "Term"). In addition, Western Nevada was granted an option (the "Option") to acquire 100% interest in the Property.

As consideration for the Lease, the Company shall pay Kircher cash payments (the "Minimum Payments") as follows: (i) US\$15,000 on the date on which the Agreement was entered into (the "Effective Date"); (ii) US\$25,000 on the first anniversary of the Effective Date; (iii) US\$25,000 on the second anniversary of the Effective Date; (iv) US\$50,000 on the third anniversary of the Effective Date; (v) US\$50,000 on the fourth anniversary of the Effective Date; (vi) US\$75,000 on the fifth anniversary of the Effective Date; and (vii) after the fifth anniversary, US\$75,000 on each succeeding anniversary of the Effective Date until the end of the Term. In the event that the Company does not make the required cash payment, the Agreement will terminate.

In addition, under the terms of the Agreement, Western Nevada may exercise the Option and acquire a 100% interest in the Property in exchange for payment of US\$350,000 (the "Purchase Price"), which must be paid prior to the commencement of development or mining of minerals on the Property. All Minimum Payments that have been made prior to exercising the Option will be credited to the Purchase Price and the Purchase Price shall be reduced by such amount.

In the event that the Option is exercised, Western Nevada will grant a 2.5% net smelter returns royalty ("NSR") in favour of Kircher, subject to the ability of Western Nevada to purchase 1% of the NSR (resulting in the remaining NSR being 1.5%) for a purchase price of \$2,000,000 at any time before the seventh anniversary of the Effective Date.

About Western Troy

Western Troy has been engaged in mineral exploration and mine development, as well as reviewing potential alternatives to enhance shareholder value.

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CAUTIONARY STATEMENT:

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

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Western Troy. Forward-looking statements include estimates and statements that describe Western Troy's future plans, objectives or goals, including

words to the effect that Western Troy or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Western Troy, Western Troy provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Western Troy's objectives, goals or future plans, statements, and the receipt of regulatory approvals. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Western Troy's public documents filed on SEDAR. Although Western Troy believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies 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. Western Troy disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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