Western Alaska Minerals Announces Initial Drill Results At Its Highgrade Carbonate Replacement Deposit

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Up To 18.5 Meters Of Massive Sulfide In Tw0 Horizons Encountered In Waterpump Creek Wpc22-07

TUCSON, July 5, 2022 - Western Alaska Minerals (the "Company" or "WAM") is pleased to announce visual observations from this summer's first 13 drill holes at its high-grade Waterpump Creek carbonate replacement deposit ("CRD") target at its 100%-owned Illinois Creek project in western Alaska.

Initial Results
The Company is pleased to report significant massive sulfide intercepts in drill holes WPC22-07, WPC22-08, WPC22-011 and WPC22-13. The intercepts encountered show massive sphalerite and argentiferous galena in a matrix of secondary dolomite similar to that seen in previous 2021 drilling. Table 1 highlights the massive sulfide intervals encountered to-date (June 28th). All assays are pending.

Table 1. Massive Sulfide Intercepts at Waterpump Creek

Drill hole		From (meters)	To (meters)	Thickness (meters)	Estimated True Thickness (meters)	Sample Ship Date*
WPC22-07	Massive Sulfide	138.0	142.5	4.5	4.5	June 17th
WPC22-07	Massive Sulfide	150.4	164.4	14.0	12.1	June 17th
WPC22-08	Massive Sulfide	114.6	123.1	8.5	7.7	June 17th
WPC22-11	Massive Sulfide	139.1	150.6	11.5	11.3	June 28th
WPC22-11	Internal Gossan	150.6	152.7	2.1	2.0	June 28th
WPC22-11	Massive Sulfide	152.7	156.3	3.6	3.5	June 28th
WPC22-13	Massive Sulfide	150.8	151.9	1.1	1.0	Processing
WPC22-13	Internal Gossan/Void	151.9	158.4	6.5	5.9	Processing
WPC22-13	Massive Sulfide	158.4	161.4	3.0	2.7	Processing

*samples are being processed at ALS Vancouver and have been priority rushed.

Photos 1 thru 6 are images of both massive sulfide intervals encountered in WPC22-07 along with a series of photos highlighting mineralization textures.

Photos 7 thru 9 are images of massive sulfide mineralization encountered in WPC22-08.

Photos 10 thru 12 are images of massive sulfide mineralization encountered in WPC22-11.

-While the Company finds these visual results to be encouraging, it cautions that the significance of the

observations reported here will not be known until assays are received and reviewed. There is not a resource estimate for Waterpump Creek and the presence or absence of an economically viable orebody cannot be determined until significant additional work is completed.-

The focus of initial 2022 drilling at Waterpump Creek has been twofold: 1) to begin expansion of the mineralized footprint and 2) to develop basic ore controls and trends of the bonanza high-grade mineralization recognized in 2021. (Drill hole WPC21-09, previously released in 2021, reported a massive sulfide interval of 10.5-meter (9.1 meters true thickness) grading 526 g/t Ag, 22.5% Zn and 14.4% Pb.) Initial drilling down-dip of WPC21-09 shows a major roll over (drag fold?) of the dolomite stratigraphy into the high angle to vertical N to NNE-trending Waterpump Creek structure. Initial holes drilled in 2022 were east of the structure and did not encounter mineralization. Subsequent drilling along strike to the south of the WPC21-09 intercept shows mineralization occurs as massive carbonate replacement (CRD) mineralization within the footwall dolomite immediately west of the Waterpump Creek structure.

The mineralization forms a rod-like body roughly 30-60+ meters wide plunging gently to the south at the flexure in the dolomite. The overall architecture of the Waterpump Creek structure looks graben-like with the apparent down-drop of the overlying schist package into the dolomite.

Due to the sharp boundary between mineralized massive sulfide and un-mineralized dolomite (characteristic of CRD deposits), drill spacing has been tightened to a 25-meter grid in order to effectively target the resource expansion to the south. Current drilling is just over 100 meters south of the WPC21-09 and progressing south on 25-meter profiles.

CSAMT Geophysical Program

In addition to the ongoing 2 rig drill program, a major system-wide CSAMT (controlled-source audio-magnetotellurics) program has just finished data collection covering the roughly 8 km distance between the Illinois Creek oxide mineralization, the Last Hurrah area and the Waterpump Creek target area. Inversion modeling of the CSAMT sections is ongoing.

Importantly, preliminary results show a complex interplay of stacked thrusts and high-angle syn- and possibly post-mineral faulting. The Waterpump Creek structure which appears to be the major ore control at Waterpump Creek is apparent over at least 6 km of strike within the CSAMT sections south from Waterpump Creek through Last Hurrah to just east of the major East Illinois Creek manto/gossan.

In addition to the Waterpump Creek structural zone, numerous other targets are apparent in the initial inversions. More definitive targeting and targeting discussion will be forthcoming as the data is totally processed.

The qualified person who reviewed and approved the technical disclosure in this release is Stuart Morris, P. Geo., a qualified person as defined under NI43-101.

Quality Assurance/Quality Control

Quality Assurance/Quality Control of drill sample assay results will be independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials, blanks, and duplicates at regular intervals.

All logging and sampling is completed at WAM's core handling facilities located at the Illinois Creek mine camp in Alaska. Drill core is logged under an established procedure using Geospark commercial logging software, then diamond sawn on site. Half drill-core samples are then securely transported to ALS facilities in Fairbanks, Alaska from Illinois Creek under a strict chain of custody protocol. Sample pulps are then sent to ALS's lab in Vancouver, Canada, for analysis. Gold content is determined by fire assay of a 30-gram charge with ICP finish. Silver, lead, copper, and zinc along with other elements are analyzed by ICP methods utilizing a four-acid digestion. Over-limit samples for silver, lead, copper, and zinc are determined by ore-grade titration analyses. ALS Inc. is independent of Western Alaska Minerals and its affiliates.

ALS also performs its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and WAM' external blind quality control samples are acceptable for the samples analyzed. WAM is unaware of any drilling, sampling, recovery, or other factors that could materially affect the

accuracy or reliability of the data referred to herein.

About WAM

WAM began trading as a Tier 1 company listed on the TSX-V in November, 2021, and maintains corporate offices in Alaska and Arizona. WAM has reassembled and fully controls all claims in the historic Illinois Creek Mining District located in western Alaska near the Yukon River, covering 55,360 acres (86.5 square miles). This district was originally discovered by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM and its private precursory company Western Alaska Copper & Gold Inc. has been engaged in exploring and advancing its interests in the district and now controls a diversified portfolio of five deposits that contain gold, silver, copper, lead, and zinc.

On behalf of WAM

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Forward Looking Information
Certain statements made, and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guaranteeing of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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