

# Western Alaska Minerals Announces Expansion of Exploration and Administrative Team and Granting of Options

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TUCSON, January 23, 2023 - [Western Alaska Minerals Corp.](#) (the "Company" or "WAM") (TSXV:"WAM") is pleased to announce that the following persons have joined its exploration and administrative teams:

Brock Bolin, principal of Bolin Geophysical Services, will serve as Geophysical Consultant to the Company. Mr. Bolin has +20 years as a world-wide exploration geophysicist with extensive experience in geophysical inversion modeling, geology interpretation, basin assessment, drill targeting and data processing. Prior to forming Bolin Geophysical, Mr. Bolin spent 17 years with Newmont Mining Corp., first as Manager of Geophysical Operations, Americas, then Chief Geophysicist Operations and lastly as Chief Geophysicist for Global Exploration.

Steve Newkirk will serve as Company Exploration Manager and will oversee onsite geological operations. Mr. Newkirk has +40 years of experience as an exploration geologist with a focus on Alaska where he has served as consultant on many exploration drilling projects. He previously worked for Phelps Dodge at the Tintic Mine, for Cominco American, for Kennecott Greens Creek Mining, and for Teck-Cominco as Senior Exploration Geologist at the Pogo Mine Project.

Jack DiMarchi, principal of Core Geoscience, will manage all aspects of permitting and environmental compliance for the Company. Mr. DiMarchi, an Alaska Certified Professional Geologist (CPG), has over 40 years of experience in mining project permitting, project management and as a consulting geologist with a focus on Alaska. Mr. DiMarchi brings to the company a unique combination of exploration management and government regulatory experience with the State of Alaska, where he has managed permits for the Red Dog, Pogo, Fort Knox, Kensington and Greens Creek mine operations. His permitting experience includes work on the access road for the Teck Red Dog Mine expansion. His past exploration experience includes working as Pogo Mine Chief Geologist for underground development through construction and commercial production, Senior Consultant, Ajax Molybdenum Project, Kitsault, BC, and Project Manager for Niblack VMS Project, Alaska

Joan Marrs, co-founder, Officer and Director of Western Alaska Copper & Gold ("WAC&G"), the predecessor company to WAM, has been appointed Company Vice-President, Administration. Ms. Marrs was involved in operations, personnel and as financial controller with WAC&G and she has continued to assist WAM in these areas since its combination with WAC&G. Ms. Marrs will oversee corporate administration, HR and community relations as well as provide strategic administrative leadership to the Company.

Sacha Iley, Human Resources Consultant, will lead the Company's expanded human resources effort. Ms. Iley brings to the Company extensive HR experience in Alaskan exploration companies including working with NOVAGOLD, Trilogy Metals and most recently Copper Mountain Mining Corporation in British Columbia, Canada.

Grant of Options.

The Company is also pleased to announce that it has granted options for 1,165,000 common shares at an exercise price of C\$3.16 for a period of five years of which 850,000 have been granted to Directors and Senior Officers, including an officer conducting investor relations activities for the Company. The remaining amount has been granted to employees, advisors, and consultants.

About WAM

WAM is an Alaska and Arizona based company, listed on the TSX-V and focused on discovery of high-grade, district-scale ore systems in the historic Illinois Creek Mining District located in western Alaska. WAM's 100% owned claims cover 73,120 acres (114.25 square miles or 29,591 hectares), roughly 45 km from the Yukon River. The District encompasses at least five deposits containing gold, silver, copper, lead, and zinc and was originally discovered by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM, along with precursor Western Alaska Copper & Gold Company, has reassembled the Anaconda property package and been engaged in exploring the District.

The Company currently has 23,810,804 common shares issued and outstanding and 224,801 proportional shares issued and outstanding. Each proportional share is convertible to 100 common shares at the request of the shareholder and in the discretion of the Company. Because of these conversion rights, for market capitalization and financial analysis purposes, the Company believes it is appropriate to convert the proportional shares to common shares and add the product of the conversion to the current number of common shares outstanding. When doing so, the sum of the approximate number of common shares (23,810,804) and converted proportional shares (22,480,100) equals 46,290,904 shares. Further information regarding the Company's share structure is available upon request.

On behalf of the Company

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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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