Western Metallica Reports Drill Program Results Including 26 Metres at 1.5% Copper From Its Nueva Celti Copper Project

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TORONTO, May 11, 2023 - <u>Western Metallica Resources Corp.</u> (TSXV: WMS) ("Western Metallica" or the "Company") is pleased to report on the encouraging results of a second hole drilled at the Company's 100% owned Nueva Celti Copper Project, a past producing copper mine with significant exploration potential, located in the southernmost region of Spain.

The Company has completed three drill holes (results from NCDD003 are pending) for a total of ~1,150 metres of the planned two-phase, ~3,000-metre drill program aimed at investigating mineralized zones at depth below mine levels, as well as the northern and southern extensions (refer to Table 2 for drill hole details). Results of these drill holes are significant as they indicate that both the reported holes intersected copper sulfide mineralization, over multiple intervals, and as drilling continues, the Company anticipates new copper discoveries that will validate the vast historic data which positions Nueva Celti as a highly prolific copper project.

The results from the first two holes, NCDD001 and NCDD002, have confirmed the presence of the mineralized zones reported by the 'Asturian de Zinc', Glencore drilling program, and predict a high-grade copper mineralized trend. Per previously reported results from the Company's April 17th press release, NCDD002 intercepted a wide, ~40-metre-thick zone of disseminated and semi-massive (>50%) assemblage of pyrite, chalcopyrite and magnetite. This highly prospective zone is hosted by the biotite-schists unit, ~100 metres below the deepest historical mine level, as well as confirming the presence of another ~8-metre-wide zone of disseminated and semi-massive sulfide, not indicated by previous historic exploitation.

The control on the early-Cambrian mineralization is typical of the Cu-Zn-Pb occurrences on the Northern Central Belt (NCB) of the Ossa Morena geological province, with copper-sulfides mainly coinciding with layers of muscovite and biotite-schists, locally fragmental (meta-volcaniclastics) within an amphibolite unit (meta-volcanics).

HOLE	From m	To m	Width (m)	Cu %	Zn %	Pb %	Ag g/t	Au g/t
	198.35	212.00	13.65	0.4	-	-	3.2	-
NCDD002	219.75	245.80	26.05	1.5	1.8	0.4	27.6	0.7
	290.65	299 00	8 35	1 0	12	0.2	17 1	0.6

Table 1: Significant Results from Drill Hole NCDD002 on the Nueva Celti Project.

Figure 1: Nueva Celti cross section 0 containing hole NCDD002 from the current Western Metallica drilling program. The position of the mine levels is also shown.

HOLE	Phase	Easting	Northing	Elevation	Αz	DIP	Planned Depth (m)	Final Depth (m)
NCDD001	1	293716	4176850	103	265	-55	450	448.80
NCDD002	1	293730	4176956	87	265	-50	400	399.50
NCDD003	1	293712	4177067	92	265	-50	300	300.00
	2	293697	4177104	92	265	-50	300	
	2	293740	4177030	86	265	-45	315	
	2	293745	4176814	100	265	-45	340	

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2	293625 4176629 88	265 -50 200	
2	293719 4177005 90	265 -45 300	
2	293721 4176899 96	265 -45 325	
Total metres 19	st phase	1,150	1148.30
Total metres 2 ^t	nd phase	1,780	

Table 2: Nueva Celti Project Drill Program Schedule

Figure 2: Nueva Celti drilling platform locations. Mise-A-La-Masse anomalies (1975 survey) on the background.

Quality Assurance and Quality Control

Sample preparation and analyses will be conducted according to standard industry procedures. Drill core samples are crushed, split and pulverized prior to analysis of Gold by fire assay and Atomic Absorption and multi-elements by ICP-AES after four acid digestion. Analytical performance is monitored by means of certified reference materials (CRMs), coarse blanks, coarse and pulp duplicate samples. Samples have been prepared in ALS Chemex preparation lab in Seville, Spain and analyses have been completed in ALS Rosia Montana, Alba, Romania (Fire Assays) and LAS Loughrea, Galway, Ireland (ICP).

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Mr. Giovanni Funaioli, Eur.Geol., Vice President Exploration of Western Metallica, who is a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects.* Mr. Giovanni Funaioli is an employee of the Company and is not considered independent under NI 43-101.

About Western Metallica Resources Corp.

Western Metallica is a British Columbia company with its head office in Toronto, Ontario, trading on the TSX Venture Exchange (TSXV) under symbol WMS. Western Metallica is in the business of mineral resource exploration and development, its principal asset is its 100% owned Nueva Celti Copper Property in the Ossa Morena belt in Andalusia, Spain. Western Metallica also holds interests in three other Spanish gold projects in the "Navelgas Gold Belt" in Asturias, Spain (Penedela, Valledor and Sierra Alta).

Further information of the Company can be found at: www.westernmetallica.com

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Cautionary Note Regarding Forward-Looking Statements

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for

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the adequacy or accuracy of this press release.

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the planned drill program and the development of the Project and other mining projects and prospects thereof. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change,

Photos accompanying this announcement are available at: https://www.globenewswire.com/NewsRoom/AttachmentNg/e09c4698-b143-47dd-b2e8-e3775b76cca7

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