Western Gold Exploration Provides Corporate Update

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North Berwick, June 6, 2023 - Western Gold Exploration Ltd. (TSXV: WGLD) (the "Company") is pleased to provide a corporate update, as follows:

Interim Financial statements and MD&A for the three months ended March 31, 2023

The Company's Interim Financial statements and MD&A for the three months ended March 31, 2023, were filed on SEDAR on May 18. 2023, and are available on the Company's website at www.westerngoldexploration.com.

Annual General and Special Meeting of Shareholders

The Company's Annual General and Special Meeting of Shareholders is scheduled on June 28, 2023, at 9 a.m. Mountain time via Zoom. Details are included in the Management Information Circular dated May 18, 2023, which was mailed to shareholders and posted on www.SEDAR.com on June 5, 2023. The Record Date for the determination of shareholders entitled to vote their shares is May 29, 2023.

Grant of Stock Options

The Company also announces the grant of incentive stock options, on 6 June 2023, to acquire a total of 1,300,000 common shares of the Company at an exercise price of $0.12 per share, with such options to vest immediately. The options expire five years from the date of the grant. Of these options, 1,100,000 options were granted to officers and directors of the Company and 200,000 options were granted to a consultant to the Company.

About Western Gold Exploration Ltd.

The Company is a mineral exploration company that is listed on the TSX Venture Exchange under the symbol "WGLD". The Company is focused on the exploration of mineral properties in Scotland and discovering new opportunities across the underexplored Caledonian Appalachian and identifying locations of gold and critical metal deposits. The Company's principal focus is its Lorne Project, which includes the Lagalochan copper gold porphyry property located in Argyll, Scotland (the "Lagalochan Property"), and the adjacent and nearby properties along the Lorne Fault Zone. Glasgow is the nearest city and lies 85 km to the southeast of the Lagalochan Property. On November 29, 2022, the Company filed a National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant, independent Technical Report (the "Report") on the Lagalochan Property. The Company expects to advance the Lagalochan Property exploration work in accordance with the Report recommendations. Additional exploration of the Lorne Project may include Geophysics testing, including a joint IP/Mag. survey proposed to test the subsurface expression of mineralized bodies, identifying and prioritizing potential target areas, site preparation and drilling.

The Report and additional information about the Company are available on SEDAR at www.sedar.com under the Company's profile and on the Company's website: www.westerngoldexploration.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, timing and completion of any drilling, exploration and work programs on the Company's properties, estimates of mineralization from drilling, geological information projected from drilling results, potential for minerals and/or mineral resources, and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business activities and operating performance of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, accuracy of assay results, geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services, future operating costs, and the historical basis for current estimates of potential quantities and grades of target zones, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the year ended December 31, 2021, and the period ended September 30, 2022 available at www.sedar.com, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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

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