

# West Oak Gold Corp. Announces Option to Acquire the Ptarmigan Silica Project

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Vancouver, September 27, 2024 - [West Oak Gold Corp.](#) (CSE: WO) (the "Company") is pleased to announce that it has entered into a property option agreement with Cronin Exploration Inc. (the "Optionor") dated September 26, 2024 (the "Agreement"), pursuant to which the Company has acquired an option (the "Option") to purchase an undivided 100% right, title and interest in the Ptarmigan Silica Project located approximately 130km from Valemount, British Columbia (the "Property").

The 2280.3 Ha property has room to expand along strike and is a part of the Yanks Peak Formation, consisting of repeating 20-30m ridges with little to no overburden. There are nearly no contaminant minerals and silica grades ranging from 97% to 98% SiO<sub>2</sub> have been recorded from historical work completed in 2010. The Company's technical team is optimistic that the historical work and recent field visits to the Property show potential for a sizable amount of silica rich material to be present.

## Deal Terms

In order to exercise the Option, within five days of execution of the Agreement the Company must: (i) pay to the Optionor a total of \$15,000 cash; and (ii) issue to the Optionor a total of 1,300,000 common shares in the capital of the Company.

The Company has granted the Optionor a 2.0% net smelter returns royalty (the "NSR Royalty") with respect to the Property. The Company has the right to purchase from the Optionor 50% of the NSR Royalty (being 1.0%) for \$1,000,000 within 30 days of commercial production.

Morgan Good, Chief Executive Officer of West Oak, commented: "The Company has taken several months to carefully identify high-quality projects with equally sophisticated and experienced partners. Cronin Exploration and its principles are precisely what our team had envisioned as their depth of expertise spans many years of resource sector success. As well, Cronin has been actively pursuing exciting strategic critical metals that we believe are at the forefront of the market, both in terms of a macro picture and representative of opportunities to provide shareholders with exposure to something unique and timely. West Oak believes the Ptarmigan Project's addition to its portfolio will position the Company beautifully as the mining sector, including critical metals, begins to see more attention and positive investor sentiment. Lastly, our team has plans for the initial work program in place and will further update the market with details in short order."

## About the Ptarmigan Silica Project

The Ptarmigan Silica project is located within the Rocky Mountain Trench, on the western flank of the Rocky Mountains, and is proximal to the Fraser River valley. The project lies approximately 120 km ESE of Prince George, BC., and is transected by the Yellowhead Highway. The project comprises two claims for a total area of 2280 hectares. The area is underlain predominantly by metasedimentary rocks of the Proterozoic to Lower Cambrian age Cariboo Group. Within the Cariboo Group, the Yanks Peak formation is mainly quartzite, and is the target horizon for this project.

A Phase 1 exploration program is planned, with detailed mapping and channel sampling, an airborne magnetometer survey and preliminary metallurgical testing. A budget of \$77,000 has been proposed which is anticipated to lead to a Phase 2 drill program for further delineation of potential silica resources.

## Highlights:

- Recent due diligence sampling (three samples) returned values of 98.68, 98.44 and 99.52% %SiO<sub>2</sub> with very low Fe<sub>2</sub>O<sub>3</sub> values (0.25 to 0.42%).
- The target Yanks Peak quartzite outcrops in a series of distinctive parallel ridges with 20-30 metres of relief.
- Multiple parallel ridges with a total known strike in excess of 12km.

The Company engaged Chris M. Healey, P. Geo of Healex Consulting, Ltd. to prepare a NI 43-101 - Standards of Disclosure for Mineral Projects technical report on the Ptarmigan Silica Project dated September 26, 2024 (the "Technical Report"). The Technical Report is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Previous work on the property is limited to a Department of Highways quarry and an exploration program carried out in 2010. The Ptarmigan Group carried out a mapping and sampling program on the project area in 2010 (BC Assessment File 32528, Childs et al 2011). Twenty three samples were collected and subjected to whole rock analysis. The average value returned was 95.34% SiO<sub>2</sub>. However, for the seventeen samples described as "quartzite" the average was 97.69% SiO<sub>2</sub>. Some had slightly elevated iron content and this was interpreted to be due to the presence of pyrite and other iron-rich phases.

#### Samples collected within current project area

UTM Zone 10			
Sample #	East	North	%SiO <sub>2</sub> comments
1	634828	5948830	98.12 quartzite
2	635261	5948609	97.97 quartzite
3	635558	5948495	98.28 quartzite
4	635413	5948452	98.28 quartzite
5	635875	5949308	98.68 quartzite
6	636860	5947694	97.74 quartzite
7	636693	5947804	98.05 quartzite
8	635800	5948241	98.18 quartzite
9	643653	5943195	97.85 quartzite
10	632947	5949887	98.80 quartzite
11	633037	5949854	97.91 quartzite
12	637812	5947822	98.54 quartzite
13	637517	5948092	97.40 quartzite
14	637032	5947538	97.71 quartzite
15	639070	5947504	94.66 quartzite
20	637653	5948299	96.58 quarry, better material?
21	637653	5948299	95.92 quarry, better material?

(See the Technical Report available on SEDAR+ under Company's profile).

The author of the Technical Report visited the Ptarmigan Silica Project on August 27, 2024 and collected three samples for data verification. They remained in his sole possession until they were delivered to Purolator Courier service in Nanaimo, BC, for transportation to MSALABS in Langley, BC. The samples were prepped using MSALABS PRP-910 method, which includes drying, crushing 1 kg to 2 mm, taking a 250 g split which is then pulverized to 95% -75µm. The resulting splits were then analyzed using MSALABS WRA-310 code, a whole rock analysis, with ICP-ES finish for 13 parameters plus LOI. The sample results are set out below.

UTM Zone 10				
Sample #	East	North	Elev	%SiO <sub>2</sub> %Fe <sub>2</sub> O <sub>3</sub>
PT-01	637643	5948282	839	98.68 0.42
PT-02	632896	5949895	841	98.44 0.29
PT-03	635883	5949307	831	99.52 0.25

The analytical results confirm the presence of high purity silica in the quartzite units. As well, the very low

iron oxide contents are very positive for the potential for development of a high-quality silica facility.

The author of the Technical Report recommended a \$77,000 Phase 1 work program on the Property consisting of detailed mapping and sampling to outline the full extent of the target quartzite. Channel sampling, using a diamond saw, should also be included to identify any quality variations across the quartzite units. The author has also suggested an airborne magnetometer (fixed wing or drone) to allow a better understanding of the limits of the target units. Lastly, the author has indicated that preliminary metallurgical testing should be performed on the channel samples to ensure that the quartzite is amenable to beneficiation to the necessary standards for the identified end users.

Given positive results from Phase 1, the author has recommended a \$269,500 Phase 2 work program consisting of a drill program to allow evaluation of the potential silica resources on the Property. Also, the author has recommended an initial program of ten 50 m vertical diamond drill holes using HQ core to provide a substantial amount of material for a second phase of metallurgical testing.

#### Qualified Person

Chris M. Healey, P. Geo, an independent QP for the purposes of National Instrument 43-101 prepared and approved the scientific and technical information disclosed in this news release. Mr. Healey is Principal Geologist at Healex Consulting Ltd. and is registered as a Professional Geoscientist with Engineers and Geoscientists British Columbia.

#### About West Oak

West Oak is focused on exploration in Canada. It currently has an Option to explore the Hedge Hog Project located 15km north of the town of Wells in the Caribou Mining Division of central British Columbia. Management and the board of directors of West Oak currently consists of Morgan Good (Chief Executive Officer and director), Leighton Bocking (director), Adrian Smith (director) and Bennett Liu (Chief Financial Officer).

On behalf of the board of directors of the Company  
"Morgan Good"

Morgan Good  
Chief Executive Officer and Director

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#### Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the exercise of the Option on the terms set out in the Agreement; the Company's exploration plans relating to the Property; the Company's belief that the strategic metals that Cronin has been actively pursuing is at the forefront of the market; the positive impact that the acquisition of the Property will have on the Company and the expected value it will bring to shareholders; that the mining sector, including critical metals, will begin to see more attention and positive investor sentiment; and the Company's plans for the initial work program on the Property and that it will further update the market with

details in short order. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: a failure to exercise the Option on the terms set out in the Agreement or at all, early termination of the Agreement, changes in the Company's business plans, unanticipated and/or adverse changes resulting from the acquisition of the Property, general economic changes, unanticipated costs, and adverse changes in applicable legislation that impact the Company.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will be able and willing to complete the exercise of the Option, that the Agreement will not be terminated early, that the Company's business plans with the respect to the Property will proceed as expected, that the Company will have the necessary resources to complete its exploration plans, and that the benefits of the acquisition of the Property will be consistent with management's expectations.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: risks that the Company will not obtain the required regulatory approval with respect to the Option on the terms set out in the Agreement.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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