

Western Exploration Expands Exploration Footprint at Gravel Creek with 3.0 km Untested Structural Corridor at the Past Producing Wood Gulch Mine

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Vancouver, February 24, 2025 - [Western Exploration Inc.](#) (TSXV: WEX) (OTCQX: WEXPF) (the "Company" or "Western Exploration") has defined a major new exploration target zone in the Wood Gulch-Gravel Creek area that will accelerate the Company's efforts to grow the Gravel Creek resource.

Western Exploration CEO, Darcy Marud, commented: "In 2024 Western successfully added a new, drill-tested target for resource expansion only 100-meters east of the Gravel Creek resource in the Jarbidge rhyolite (as reported on January 08, 2025). Now, we have identified untested potential along the Tomasina Fault system, 1.0 km west of Gravel Creek. This new target bears many geologic, structural and geochemical similarities to Gravel Creek. The Jarbidge and Tomasina exploration targets are transformational for Western Exploration as they offer significant new resource expansion potential to the current Gravel Creek resource."

The new Tomasina target zone is over 3.0 km long with three outcropping zones of mineralization and had past production from the Wood Gulch mine. The identified strike length is over five times the known strike length of current Gravel Creek mineralization and the presence of the highly receptive Frost Creek tuff along the fault gives us potential for wide (10.0-25.0 meter) zones of high-grade Au-Ag mineralization, as this is the favourable host to mineralization at Gravel Creek. Additionally, the target is 75-400 meters from the surface, which will reduce drill costs and would have a positive impact on potential future development.

Mr. Marud added "Drill testing the Tomasina Fault Zone will be a key part of Western Exploration's exploration program on the Aura Project in 2025. In combination with the continued evaluation of the high-grade vein zone outlined in the Jarbidge rhyolite in 2024, we believe we have a significant opportunity to continue to grow the Gravel Creek resource base".

Highlights

- A 3.0-kilometer strike length target has been identified along the Tomasina Fault Zone, at depth and to the east of the outcropping Saddle and Wood Gulch NI 43-101 resource zones.
- The Wood Gulch Open Pit (previously mined in 1989-1991 by [Homestake Mining Company](#)) contained some of the highest grade drill intercepts recorded on the Aura Property, including 13.72 meters @ 29.59 g/t AuEq in WG-125 and 9.14 meters @ 30.38 g/t AuEq in WG-145.
- Geologic interpretation confirms that the highly prospective volcanic host rocks at Gravel Creek are intersected by the Tomasina Fault system at depth and adjacent to Wood Gulch.
- The Frost Creek tuff has proven to be a very receptive host rock at Gravel Creek (1.0 km to the east), containing wide intercepts within the current resource including 18.29 meters true width @ 9.67 g/t AuEq (WG391) and 20.43 meters true width @ 11.97 g/t AuEq (WG443).
- Using the Gravel Creek model as an analogy, 2025 drilling will prioritize favorable targets where the Tomasina Fault zones crosscut the Frost Creek tuff down dip from known surface mineralization in the Wood Gulch and Saddle resources.

- The target area is within the approved Wood Gulch Plan of Operations, with drill sites permitted for use in 2025.

Tomasina Target Overview

Drilling and past open pit mining has intersected high grade Au-Ag mineralization along a 2.2 km distance and over a vertical range of +1.0 km in the Wood Gulch/Gravel Creek area. Mineralization is hosted in both Tertiary volcanic and older sedimentary host rocks. The zone is cut by two prominent NW trending, NE dipping normal fault systems; the GC and Tomasina Faults (Figure 1). The GC Fault is the feeder source for mineralization in the Gravel Creek resource area, particularly where in fault contact with the Eocene Frost Creek tuff.

Figure 1. Overview map of the Wood Gulch-Gravel Creek area, with table showing wide distribution of high-grade gold values over a 1.0 km vertical range. Au-Ag mineralization appears to be sourced primarily along NW trending fault zones.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7771/242008_b16a35d944e98983_001full.jpg

Relogging of drill core and reverse circulation chips, in combination with updated 3D geologic modeling, indicates that the Tomasina Fault system intersects the highly prospective Frost Creek tuff along a strike length of at least 3.0 km (Figure 2). No legacy holes have crossed the projected fault trace at depth. Only three legacy holes (WG355, WG360 and WG421) were drilled within 75 meters of the projected fault, and all intersected highly anomalous Au-As-Sb-Ag, with local intercepts up to 12.09 g/t AuEq (see Figure 2 and Table 1).

Priority Tomasina drill holes for 2025 will be targeting the inferred intersection of the Frost Creek tuff with the Tomasina Fault zone down dip of the previous Wood Gulch open pit mining and the Saddle and Wood Gulch NI 43-101 resources (Figure 3).

Figure 2. Simplified Plan Map on 1900m elevation of the Wood Gulch-Gravel Creek area, showing NI 43-101 resource areas, NW trending structures and the projected distribution of the Eocene Frost Creek tuff host rock. Key 2025 target areas are where the Tomasina Fault crosses the Frost Creek tuff down dip from known mineralized zones at Saddle and Wood Gulch.

To view an enhanced version of this graphic, please visit:

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Table 1. Results from legacy exploration holes drilled within 75 meters of the deep Tomasina Fault Projection.

HOLE_ID	From (m)	To (m)	Interval (m)	Au ppm	Ag ppm	AuEq ppm	As ppm	Sb ppm	Host Rock	Distance to Tomasina Fault (m)
WG-355	269.75	283.46	13.71	1.67	28.5	2.01	234.7	10.2	Frost Creek Tuff	28m in F
WG-355 with	269.75	271.27	1.52	10.90	101.0	12.09	72.0	22.0	Frost Creek/Schoonover contact at 294m	28m in F
WG-355	288.04	301.75	13.71	1.00	11.7	1.14	1434.3	22.2	PMs Schoonover	35m in F
WG-360	195.07	201.17	6.10	0.83	10.7	0.96	939.0	16.5	TMr Mori Road Fm.	54m in F
WG-360	211.84	237.74	25.90	0.91	11.1	1.04	310.1	17.9	PMs Schoonover	55m in F
WG-360 with	211.84	213.36	1.52	1.92	101.0	3.11	384.0	44.0	PMs Schoonover	55m in F
WG-360 and	228.60	230.12	1.52	7.28	15.4	7.46	598.0	24.0	PMs Schoonover	55m in F
WG421	403.86	413.00	9.14	1.13	2.8	1.16	942.4	19.5	Frost Creek Tuff	75m in F

WG421 and 431.29 440.44 9.15 0.89 7.8 0.98 847.7 26.5 Frost Creek Tuff
 AuEq calculated at 85:1 Ag:Au

75m in l

Figure 3. Cross section AA' from the Saddle to Gravel Creek Resource areas, showing distribution of the Frost Creek tuff host rock in relation to the GC and Tomasina Faults. The Tomasina Target is an undrilled analogy to the 700K AuEq oz. Gravel Creek deposit, with potentially five times the strike length.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7771/242008_b16a35d944e98983_004full.jpg

Company Webinar - February 26, 2025

Join us for a Company Update: 2025 Objectives at the Aura Project on February 26, 2025, at 1 PM PST. CEO Darcy Marud will share key updates and upcoming milestones for the project in the year ahead.

Register HERE: Webinar Registration - Zoom

Upcoming Event - 2025 Prospectors and Developers Conference, March 2nd - 5th

Western Exploration is pleased to invite shareholders and those interested in learning more about the Company to visit Booth 2104 at the 2025 Prospectors and Developers Conference at the Metro Toronto Convention Centre.

ABOUT THE AURA PROJECT

The 6,000-hectare Aura Project has established mineral resource estimates in three different deposits (Doby George, Gravel Creek and Wood Gulch), as reported in the "2021 Updated Resource Estimates and Technical Report for the Aura Gold-Silver Project, Elko County, Nevada" dated October 20, 2021 (with an effective date of October 14, 2021) that was prepared for the Company by Mine Development Associates (the "Technical Report"; see Table 3 below). The mineral resource estimates in the Technical Report were established in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

In addition, the Aura Project has well established infrastructure including year-round accessibility by highway and county-maintained road and nearby access to water and electricity.

Table 3. Mineral resource estimates for the Aura Project as reported in the 2021 Technical Report

MINERAL RESOURCE ESTIMATE⁽¹⁾

	Indicated						Inferred							
	Tonnes	Au (g/t)	Au (ozs)	Ag (g/t)	Ag (ozs)	AuEq (g/t)	AuEq (oz.)	Tonnes	Au (g/t)	Au (ozs)	Ag (g/t)	Ag (ozs)	AuEq (g/t)	AuEq (oz.)
Doby George ⁽²⁾	12,922,000	0.98	407,000	-	-	0.98	407,000	4,999,000	0.73	118,000	-	-	0.73	118,000
Wood Gulch ⁽³⁾	-	-	-	-	-	-	-	4,359,000	0.66	93,000	5.80	808,000	0.74	118,000
Gravel Creek ⁽⁴⁾	1,315,000	4.73	200,000	75.0	3,169,000	5.81	245,271	2,744,000	4.16	367,000	60.20	5,307,000	5.02	200,000
TOTAL	14,237,000	1.33	607,000	75.0	3,169,000	1.43	652,271	12,102,000	1.48	578,000	15.74	6,115,000	1.71	607,000

Notes:

(1) Au equivalent oz assumes US\$1,800 per oz Au and 70:1 ratio of Ag:Au.

(2) Pit constrained 0.2 g/t AuEq cutoff for oxide, 0.4 g/t Au cutoff for mixed and 1.4 g/t Au cutoff for unoxidized.

(3) Pit constrained 0.2 g/t AuEq cutoff.

(4) 3.0 g/t Au cutoff.

About Western Exploration

Western Exploration is focused on advancing the 100% owned Aura Project, located approximately 120 kilometers/75 miles north of the city of Elko, Nevada. The Aura Project includes three unique gold and silver deposits: Doby George, Gravel Creek, and Wood Gulch. Western Exploration is comprised of an experienced team of precious metals experts that aim to lead the company to becoming North America's premiere gold and silver development company.

Additional information regarding Western Exploration can be found on Western Exploration's corporate website (www.westernexploration.com) on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile.

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Qualified Person Approval

The scientific and technical content in this news release has been reviewed and approved by Mark Hawksworth, General Manager of the Western Exploration's Aura Project, who is a "qualified person" within the meaning of NI 43-101.

Quality Assurance - Quality Control

Drill program design, Quality Assurance/Quality Control (QA/QC") and the interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

Drill core samples were delivered by Major Drilling to Western Exploration's warehouse/logging facility in Mountain City and washed, photographed, and logged by company geologists. Sample intervals were marked and recorded. Quality control (QC) samples were inserted at regular intervals in the sample stream with all sample shipments, including blanks, core duplicates and reference materials, to monitor laboratory performance. Core was kept in the secure Mountain City facility until transported for assay.

Drill core samples were transported by Neilsen Exploration to ALS Chemex located in Sparks, Nevada, for sample preparation and analysis. Core was sawed at the ALS facility, with ½ prepared for assay and ½ core preserved and returned to Western's Mountain City facility. Samples were analyzed for gold using ALS CHEMEX fire assay procedure Au-AA13, with over limits being analyzed by Au_GRA21. Samples were analyzed for silver and a 40 element suite using ALS Chemex procedure ME-ICP41, with over limits being analyzed by Ag_GRA21. Split core, all pulps and select rejects are returned to Mountain City for secure long term storage.

Oriented core data was collected following methodology established by Oriented Targeting Solutions. Oriented Targeting Solutions compiled data in Access and completed the first pass interpretation utilizing Leapfrog software.

Please see below under the heading "Cautionary Note Regarding Forward-Looking Information" for further details regarding the risks facing Western Exploration.

For additional information on the Aura Project, please see the Technical Report, which has been prepared in accordance with the requirements of NI 43-101, a copy of which is available on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile and on Western Exploration's corporate website (www.westernexploration.com).

Cautionary Statements Regarding Estimates of Mineral Resources

This news release uses the terms measured, indicated, and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimate disclosed in this news release may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing, or other relevant issues. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" (CIM) incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. On October 31, 2018, the SEC adopted new mining disclosure rules ("S-K 1300") that are more closely aligned with current industry and global regulatory practices and standards, including NI 43-101, although there are some differences in the two standards. Accordingly, information concerning mineral deposits contain in this release may not be comparable with information made public by U.S. companies that report in accordance with S-K 1300.

Cautionary Note Regarding Forward-Looking Information

This news release may contain "forward-looking information" and "forward-looking statements" within the meaning of the applicable Canadian and United States securities legislation (collectively, "forward-looking statements"). These forward-looking statements, by their nature, require the Company to make certain assumptions and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things: the significance of the results of the 2023 drill program; the accuracy of results from prior exploration activities conducted at the Aura Project; the key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in this news release; the prospects, if any, of the Doby George, Wood Gulch and Gravel Creek mineral deposits; the potential to greatly expand resources within the Gravel Creek mineralized system; future drilling at the Aura Project; the significance of historic exploration activities and results; the ability to expand the existing mineral resources at the Aura Project. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Western Exploration to complete further exploration activities, including drilling; property and royalty interests in respect of the Aura Project; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Western Exploration cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Western Exploration nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Western Exploration does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

For additional information with respect to these and other factors and assumptions underlying the

forward-looking statements and forward-looking information made in this news release concerning Western Exploration, see the management information circular dated November 12, 2021, available electronically under Western Exploration's issuer profile on SEDAR (www.sedarplus.ca). The forward-looking statements set forth herein concerning Western Exploration reflect management's expectations as at the date of this news release and are subject to change after such date. Western Exploration disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

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