Western Gold Provides Initial Data on Caledonian Gold JV Areas, Currently Under Application, Where Multiple High-Grade Gold Veins Have Been Recorded

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Western Gold Exploration Ltd. (TSXV: WGLD) (the "Company") is pleased to provide further details about its recently created joint venture (the "JV") with Acrux Gold Limited ("Acrux Gold") to explore for gold, silver, and critical minerals as part of the Caledonian Gold Project in central Scotland (see the Company's 25 Nov. 2025 press release). Acrux Gold is the new owner of the Cononish Gold Mine.

A comprehensive review of historical exploration data within the JV area is ongoing using public file data. As part of the JV, Acrux Gold is supplying regional datasets dating back to the 1980's with extensive coverage within the JV area. Some initial observations from historical reports and press releases highlight the potential of the area.

Glen Orchy area (Figure 1) was the focus of limited historic exploration by Ennex International during the 1980s, and Scotgold Resources in the 2010s. Historical reports indicate numerous gold bearing quartz veins were discovered. Some of the most notable historical assays, taken by handheld diamond winky drill and grab samples, include:

- Beinn Udlaidh Vein: which can be traced for over 2km strike in strike length and is up to 20m wide. Best samples include:
  - 7.5m @ 4.1 g/t Au from surface, including 0.5m @ 19.2 g/t Au[1]
  - Rock chip grab samples up to 73.2 g/t Au[2]
- River Vein: Several chip grab samples > 100 g/t Au, up to 383.2 g/t Au[2]

The Lyon area (Figure 1) seems comparatively underexplored, with historic data limited in extent. Scotgold Resources handheld diamond winky drilling included the following:

- Coire a'Ghabhalach Vein: 1.0m @ 25.5 g/t Au and 2.1m @ 15.3 g/t Au, from surface[2]
- Creag Sheileach: 1.0m @ 25.46 g/t Au, from surface[2]

Note: grab samples are selective in nature and should not be interpreted as representative of the economic potential of the area, winky drill samples are best viewed as equivalent to a rock channel sample rather than a drillhole, see Table 1.

Figure 1. Geological map of the Caledonian Gold Project, highlighting known prospects, including: Beinn Udlaidh (BU), River Vein (RV), Coire a'Ghabhalach (CG) and Creag Sheileach (CS).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/276756_f52f469d04e08b4f_002full.jpg

Crown License Applications. Glen Lyon Limited (the JV Co), has applied for two Crown Estate Mines Royal Option Agreements (exploration licences) in the Glen Orchy and Lyon areas (Figures 1 and 2), which would provide exclusive rights in those areas to explore for gold and silver and include an option to apply for future mining leases. The licence areas cover major fault zones known to host gold, silver, and critical metal mineralisation and are situated within a historic Pb-Zn mining district, highlighting strong polymetallic potential. Crown Estate licensing operates on a first-come, first-served basis, and as the JV is the first and sole applicant, formal approval of the Glen Orchy and Lyon licences (totalling 500 km²) is expected in the near term. In addition, the JV has also secured a ~130 km² surface-rights agreement, providing an immediate operational footprint for early exploration (Figure 2). The licence area applications are located

approximately 40 km northeast of the Company's Lorne Cu-Au Porphyry Project, which includes the Lagalochan and Ardlochan prospects.

Figure 2. OS map highlighting the location of our advanced exploration licence applications at Lyon and Glen Orchy and the position of the nearby Cononish Gold Mine. Coordinates in British National Grid (BNG).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/276756_f52f469d04e08b4f_003full.jpg

Table 1. Historic results and geospatial data for winky drill and rock-chip grab samples from Glen Orchy and Lyon. Coordinates in BNG.

Prospect	Sample Type	Au Grade (g/t)	Interval (m)	Easting (m)	Northing (m)
Beinn Udlaidh Inc.	Winky drill	4.1	7.5	228400	733427
	Winky drill	19.2	0.5	228400	733427
	Grab	73.2	-	228425	733457
Creag Sheileach	Winky drill	25.46	1.0	234784	738791
Coire a'Ghabhalach	Winky drill	25.5	1.0	232844	739787
	Winky drill	15.2	2.1	232889	739789
River Vein	Grab	383.2	-	225104	733990
	Grab	321.5	-	225095	734009
	Grab	197.2	-	225099	734001
	Grab	171.8	-	225924	734646

References

[1] Snowden Geology Advisory. Scotgold Resources Ltd.: Cononish Gold Deposit Project, Scotland, Project No. L136. Geological Review and Mineral Resource Estimate. 30 June 2008.

[2] Scotgold Resources ASX Announcement 28 April 2011. March 2011 Quarterly Report.

About Western Gold Exploration

The Company is a mineral exploration company that is listed on the TSX Venture Exchange under the symbol "WGLD". The Company and its subsidiaries are focused on the exploration of mineral properties in Scotland and discovering new opportunities across the underexplored Caledonian-Appalachian belt in order to identify locations of gold and critical metal deposits. The Company's focus has expanded to include the Caledonian Gold Project in addition to 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. The Caledonian Gold Project lies within one of Scotland's most prospective mineral belts and is adjacent to Scotland's only gold mine, the Cononish Gold Mine, operated by JV partners Acrux Gold.

On 29 November 2022, the Company filed a National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant, independent Technical Report (the "Technical Report") on the Lagalochan Property. The Technical Report and additional information about the Company are available on SEDAR+ at www.sedarplus.ca under the Company's profile and on the Company's website: www.westerngoldexploration.com.

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Review by Qualified Person, Quality Control and Reports

David Pym (CGeol), a consultant of the Company, is the Qualified Person (QP) (as defined by National Instrument 43-101) who supervised, verified and approved the scientific and technical disclosure in this press release on behalf of the Company. The historical data supplied in this press release has not been verified by the QP but is taken from ASX news releases and public filed reports. No assay certificates have been reviewed but the QP has located several of the historical winky drill sites and verified their locations.

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, statements with respect to timing and successful grant of any exploration licenses by Crown Estate Scotland to the JV, completion of any drilling and work programs on the Company's properties or on any prospects held by the JV, estimates of mineralisation 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 and the JV, 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, 2025, and the period ended September 30, 2025 available at www.sedarplus.ca, 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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