

West Red Lake Gold Grants Equity Incentive Awards

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VANCOUVER, Feb. 05, 2026 - [West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) announces the grant of stock options, restricted share units ("RSUs") and deferred share units ("DSUs") in accordance with the Company's stock option plan (the "Option Plan"), and its RSU/PSU/DSU Plan (collectively with the Option Plan, the "Plans").

Officers of the Company were granted an aggregate of 4,839,269 stock options vesting over a three year period with 25% vesting in 3 months from the grant date and 25% vesting on the first, second and third anniversary of the grant date at an exercise price of \$1.10 and will be exercisable for a 5 year period from the date of grant.

In addition, 2,845,503 RSUs were granted to Officers of the Company and 594,594 DSUs were granted to non-executive Directors. The RSUs will vest over three years in three equal tranches on the first, second and third anniversary of the grant date and DSUs will vest on the first anniversary of the grant date.

The grant of Stock Options, RSUs and DSUs is subject to regulatory acceptance of the TSX Venture Exchange.

For further information regarding the Plans, readers are encouraged to review the management information circular (the "Circular") prepared for the Company's annual general meeting of shareholders held on June 10, 2025, which includes a summary of the material terms of the Plans. The Circular is available under the Company's profile on SEDAR+ (www.sedarplus.ca) and by visiting the Company's website (www.westredlakegold.com).

ABOUT WEST RED LAKE GOLD MINES

West Red Lake Gold Mines Ltd. is a gold miner development company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km² highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km² including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

ON BEHALF OF WEST RED LAKE GOLD MINES LTD.

"Shane Williams"

Shane Williams
President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Shane Williams

Chief Executive Officer

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Email: investors@wrlgold.com or visit the Company's website at <https://www.westredlakegold.com>

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

For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at www.sedarplus.ca.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b7b44ed6-345a-4288-b962-b033b799afb9>

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