Western Gold Announces Review of Historic High-Grade Gold & Silver Data for Their Orchy Licence Application, Caledonian Gold Project

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North Berwick, February 25, 2026 - Western Gold Exploration Ltd. (TSXV: WGLD) (the "Company") is pleased to announce the second instalment of historic gold and silver exploration results, following the Lyon application announcement (see 9 February Press Release). This work forms part of our Glen Lyon Joint Venture (the "JV") with Acrux Gold Limited to explore for gold, silver, and critical minerals within the Caledonian Gold Project in central Scotland (see 25 November 2025 Press Release). Acrux Gold are the new operators of the nearby Cononish gold mine, Scotland's first commercial gold deposit. The data relates to the Orchy area covered by the two Crown Estates Mines Royal Option Agreements (exploration licences) applied for by the JV (the "Orchy license") (see 3 December 2025 Press Release).

"This second tranche of historic data, combined with the data on the neighbouring Lyon application, strengthens our conviction in the district-scale potential of the Caledonian Gold Project," commented Harry Dobson, Chairman. "We are now moving quickly to validate these areas in the field and establish a clear hierarchy of targets for the next stage of work. The team has already completed an initial phase of field sampling and verification, and will continue to advance these workstreams ahead of drilling."

Key highlights of the historic mineral exploration data include:

- Multiple high-grade gold veins and polymetallic breccia pipes identified over a 100km^2 area.
- 2,176 drainage, float, and outcrop samples were collected, including:
  - Outcrop grab samples up to 383.2 g/t Au. *
  - Float samples grading up to 358.9 g/t Au.
  - Nearly 25% of stream sediment samples highly anomalous in gold (≥0.1 g/t Au). *
- Gold bearing structures defined from NQ and AQ drilling never tested along strike*[1], including:
  - 2m @ 12.85 g/t Au, > 200g/t Ag, from 4m [hole BUAQ1, quartz vein].
  - 12m @ 1.45 g/t Au from surface, including 0.5m @ 12.31 g/t Au [hole BenUL-B, lamprophyre breccia pipe].
- Extensive deep overburden and soil surveys have outlined concealed linear, vein-like features that represent untested, drill-ready geochemical targets.

*Note: grab samples are selective by nature and may not be representative of the true grade of the mineralisation. Stream sediment samples mentioned in highlights include only those assayed using conventional methods. *[1]-AQ drill samples may be best viewed as equivalent to a rock channel sample. See the Company's 3 December 2025 Press Release for additional disclosed backpack drill results.

Geological Overview

The Orchy licence application is situated within the highly prospective Grampian Terrane, a key segment of the Caledonian mineral belt that stretches from Northern Britain and Ireland to Scandinavia and North

America. This district is already proven for gold, hosting deposits such as Cononish, which sits directly along strike to the Orchy area as well as Cavanacaw and the world-class Curraghinalt deposit (Dalradian Resources; Measured, Indicated and Inferred Resources > 6 Moz Au - 43-101 Technical Report for the Curraghinalt Gold Project, Northern Ireland dated June 22, 2018 by SRK Consulting (Canada) Inc.).

The reader is cautioned that mineralisation on adjacent properties is not necessarily indicative of what can or will be found within any projects upon which the JV may be granted exploration licences.

Rock Grab Samples

Figure 1. Aerial imagery of the Orchy licence application showing the distribution of extensive historic rock-grab sampling relative to the Cononish Gold Mine and regionally important faults.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/285164_b47e999c84d7f8a1_002full.jpg

A total of 863 outcrop and 781 float-boulder rock chip grab samples were collected by Ennex International ("EN") and Scotgold Resources ("SGZ"), with the most extensive fieldwork being conducted in the eastern portions of the Orchy licence application (Figure 1 above). Full multi-element data is available for the SGZ outcrop samples, with the remaining EN outcrop and float-boulder samples only assayed for gold, silver, copper, zinc and lead. Where descriptions are available, all high-grade gold bearing samples generally describe sheared or brecciated quartz-sulphide veining dominated by pyrite and lesser base-metal sulphides, or lamprophyre-quartz-sulphide breccias.

Rock grab highlights (Figure 2) include:

- All sampled quartz-veins and lamprophyre-breccia are enriched in gold above background levels.
- 47 outcrop and float-boulder samples graded ≥ 10 g/t Au:
    - 112 float-boulder grab samples (c. 15%) graded ≥ 1 g/t Au.
    - 59 outcrop grab samples graded ≥ 1 g/t Au.

Figure 2. Aerial imagery of the Orchy licence application showing the distribution of high-grade historic rock-grab sampling.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/285164_b47e999c84d7f8a1_003full.jpg

Untested Anomalies Identified from Soil Geochemistry

A total of 1,419 deep-overburden samples (EN) and 1,539 soil samples (SGZ) were collected across the project area. Processing of these datasets has highlighted multiple strong linear anomalies aligning with mapped structures, including the NE-SW Caledonian trend shared with the Cononish Gold Deposit (see Figure 3 below). In addition to validating known vein systems, several new concealed features with clear structural continuity have emerged. Many of these anomalies remain untested and now represent compelling, drill-ready targets. Of the limited anomalies tested by historic drilling, some significant intercepts of high-grade gold veining remain open in all directions.

Figure 3. Aerial imagery of the Orchy application area showing reprocessed historic ionic-leach (IL) gold-in-soil data overlain on vein mapping from Tanner (2012), highlighting multiple untested gold-in-soil anomalies.

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

https://images.newsfilecorp.com/files/9801/285164_b47e999c84d7f8a1_004full.jpg

Drainage Data

A total of 532 drainage samples, including 494 stream sediment ("SS") and 38 panned concentrates ("PC") were collected by SGZ, EN and the British Geological Survey ("BGS") (see Figure 4 below). Full multi-element data is available for the SGZ and BGS samples, with the remaining EN PC samples visually assessed for gold. Of the SGZ SS samples (n = 363), 164 were analysed using ionic leach ("IL").

Drainage highlights include:

- Nearly 25% of stream sediment samples (48 of 199) highly anomalous in gold (≥0.1 g/t Au). *
    - These both validate existing outcrop and highlight new areas of potential.
    - Up to 4.99 g/t Au from one SS sample.
- Visible gold recorded in 11 of 38 panned streams.

Figure 4. Aerial image of Caledonian Gold Project, including the Orchy & Lyon licence applications, showing the distribution of historic drainage sampling, including both stream sediment and panned concentrate. Note: two sets of SGZ data are differentiated based on analytical technique, with 'IL' standing for ionic leach.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/285164_b47e999c84d7f8a1_005full.jpg

Key Future Objectives

- Boots-on-the-ground exploration is planned to verify historic high-grade outcrops and extend work into the underexplored eastern portion of the licence application, followed by targeted backpack drilling and channel sampling.
- Detailed vein mapping and modern structural analysis will be undertaken to refine the understanding of vein morphology and controls on gold mineralisation.
- New soil grids will be deployed across areas with confirmed high-grade veining and over existing grids where strong but unclosed anomalies remain. This focused follow-up, using modern sampling methods, aims to refine the strike extent and continuity of key mineralised structures.
- Airborne and/or ground-based geophysics-including a potential drone-mounted magnetics survey-will be used to expand known prospects and identify additional targets or concealed anomalies.

Appendix

Table 1. Assay data for selected AQ and NQ drilling within the Orchy licence application. All samples are from surface and true widths are unknown but expected to be > 70% of the reported interval. A 5 gram-meters grade cut-off has been applied to all intercepts, excluding hole BenUL-B.

Hole ID	Core Diameter	From (m)	To (m)	Interval	Au (g/t)
BUAQ1	AQ	4.00	6.00	2.00	12.85
BenUL-B	AQ	0.00	12.00	12.00	1.45
			Inc.	0.5	12.31
BUAQ100	AQ	0.00	1.00	1.00	11.07
RVNQ01	NQ	77.00	77.60	0.60	9.72
RVNQ04	NQ	165.33	165.66	0.33	18.71

GO-88-01	NQ	53.44	54.54	1.10	8.53
GO-88-04	NQ	95.09	95.59	0.50	15.60

Table 2. Geospatial data for AQ and NQ drilling within the Orchy licence application. Coordinates in British National Grid (BNG).

Drill Hole ID	Easting (m)	Northing (m)	Inclination (º)	Azimuth (º)	EOH (m)	Company
BUAQ1	227993	733040	-51	136	14	SGZ
BenUL-B	226635	733845	-51	045	12	SGZ
BUAQ100	228298	733354	-45	320	4.5	SGZ
RVNQ01	225193	733983	-45	238	173.56	SGZ
RVNQ04	225184	734025	-45	246	204.92	SGZ
GO-88-01	227940	733036	-45	136	75.3	EN
GO-88-04	227918	733059	-45	136	122.22	EN

Geology

The Orchy area is underlain by the Dalradian Supergroup, a thick package of metasedimentary rocks that were deformed and metamorphosed during the Ordovician Grampian Orogeny. Subsequent late-Caledonian strike-slip tectonism during the Silurian-Devonian created major NE-SW fault corridors and drove emplacement of high-K calc-alkaline intrusions-both key ingredients in forming high-grade gold-silver quartz-sulphide veins throughout the district.

Importantly, age-dating from the Cononish deposit indicates gold mineralisation occurred around 410-406 Ma, coincident with a regional shift to transtensional tectonics, a setting known to enhance fluid flow and vein development. This same fertile geological environment underpins the exploration potential of the Orchy licence application.

References in text: G. Tanner (2012). "The giant quartz breccia veins of the Tyndrum-Dalmally area, Grampian Highlands, Scotland: their geometry, origin and relationship to the Cononish gold-silver deposit". In Earth and Environmental Science Transactions of the Royal Society of Edinburgh, v.103, i.1, p. 51 - 76.

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 is focused on the exploration of gold, silver and critical mineral in Scotland.

In November 2025, WGLD formed the Glen Lyon Joint Venture with Acrux Gold Limited to explore for gold, silver, and critical minerals as part of the Caledonian Gold Project in central Scotland. The JV has applied for two Crown Estates Mines Royal Option Agreements (exploration licences) across the Tyndrum Mineral District, specifically the Orchy and Lyon license areas, which form the Caledonian Gold Project.

The Company also operates the Lorne Copper Gold Project, which include both Lagalochan and Ardlochan prospects, and are located in the highly prospective Lorne Porphyry District of the wider Caledonian belt.

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Review by Qualified Person, Quality Control and Reports

David Pym (CGeol), a consultant of the Company, is the Qualified Person (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 results presented in this press release are historical in nature and assay results

have not been checked consistently against assay certificates, nor is there significant QAQC information available. Some of the locations have been field checked and verified, but others haven't. As such the results are considered to represent the exploration potential of the area and are not considered to be representative.

There is no available record of the analytical methods employed by EN during the 1980s for precious or base metals. Data from the BGS was collected as part of the Mineral Reconnaissance Programme and later incorporated into the GBASE database. BGS stream sediment samples were collected from active streams, dried, and sieved to produce a fine fraction of less than 150 µm. Silver and base metals were analysed using Direct Current Optical Emission Spectroscopy (DCOES) with variable detection limits typically in the range of 1-10 ppm, while gold was analysed on a limited basis using fire assay of 30 g dried pulps followed by Atomic Absorption Spectroscopy (AAS).

SGZ conducted two stream sediment programs in the area, the first between 2010 and 2015 and the second from 2018 to 2020, using distinct analytical techniques. All SGZ stream sediment samples were sieved to 150-200 µm prior to laboratory preparation. In the first program, gold was analysed on dried pulps using aqua regia digestion with an ICP-MS finish (Au-TL43, detection limit 0.001 ppm), while silver and base metals were analysed following a four-acid digestion with an ICP-OES finish (ME-MS61). In the second program, samples were analysed using a partial sodium cyanide leach (ionic-leach) with an ICP-MS finish, yielding a gold detection limit of 0.01 ppb. SGZ soil sampling was conducted using a static sodium cyanide leach (ionic-leach soil) with a pH buffer of 8.5 and ICP-MS finish, yielding a gold detection limit of 0.01 ppb. The Company has reanalysed SGZ IL-soil data this for the purposes of Figure 3 above, with gold values normalised to the median (i.e., z-norm robust statistical calculation) and heat maps produced using minimum curvature processing.

All SGZ rock-chip samples were grab samples and therefore may not be representative. The AQ drill samples were drilled with a small core rig and are best viewed as equivalent to continuous channel samples. The NQ drill samples were drilled with a helicopter-portable rig. The grab and the AQ drill samples were analysed for gold using fire assay on 30 g pulps with an AAS finish, while silver and base metals were analysed using aqua regia digestion with an ICP-AES finish. All SGZ samples were analysed at ALS Global, Ireland. ALS Geochemistry laboratories operate under a single Global Geochemistry Quality Manual compliant with ISO/IEC 17025:2017 and utilise a global laboratory information management system (LIMS), ensuring high-quality and reproducible results.

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 receipt of the Crown Estates Mines Royal Option Agreements (exploration licences) applied for by the JV, timing and completion of any drilling and work programs on the properties of the Company and the proposed properties of the JV, estimates of mineralisation from drilling and sampling, geological information projected from drilling and sample results, potential for minerals and/or mineral resources, and statements regarding the plans, intentions, beliefs, and current expectations of the Company and the JV 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.

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The forward-looking statements contained in this press release are made as of the date of this press release.

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