



## WESTERN EXPLORATION REPORTS ADDITIONAL HIGH GRADE ASSAY RESULTS FROM 2024 DRILLING AT GRAVEL CREEK

***Drill Results up to 0.3m @ 33.69 g/t AuEq, 1.04m @ 16.72 g/t AuEq and 0.55m @ 75.12 g/t AuEq Highlight Further Resource Expansion Potential Northeast of the Current Gravel Creek Deposit***

Vancouver, British Columbia – November 11, 2024 – Western Exploration Inc. (TSXV: WEX; OTCQX: WEXPF) (the "Company" or "Western Exploration") is pleased to announce additional assay results from the 2024 core drilling program in the Jarbidge rhyolite north-east of the Gravel Creek resource area at the Company's wholly-owned Aura gold-silver project (the "Aura Project").

### Highlights from 2024 Drill Program

- Five oriented core holes totaling 3,556 meters were completed in 2024 to offset the high-grade intercepts in the Jarbidge rhyolite ("**Discovery Section**") (see additional details in the news release of the Company dated January 8, 2024, entitled "*Western Exploration Provides Update on Drilling Activities at Gravel Creek*").
- New results are reported here for holes WGC458 and WGC460, as well as further assays from WGC459 (see the news release of the Company, dated October 7, 2024, entitled "*Western Exploration Reports Positive Assay results from 2024 Drill Program at Gravel Creek*").
- WGC458 was drilled 80 meters south on strike from the Discovery Section and reported individual assays of up to 22.2 g/t Au and 977.0 g/t Ag, with key intercepts including:
  - 0.34 meters @ 33.69 g/t AuEq (22.2 g/t Au and 977 g/t Ag)
  - 0.40 meters @ 15.36 g/t AuEq (13.20 g/t Au and 184.0 g/t Ag)
  - 0.61 meters @ 13.74 g/t AuEq (12.35 g/t Au and 118.0 g/t Ag)
- WGC459 was drilled 80 meters north on strike from the Discovery Section, (partial results published in the news release dated October 7 2024, entitled "*Western Exploration Reports Positive Assay results from 2024 Drill Program at Gravel Creek*"). Additional results include the following intercepts:
  - 0.86m @ 10.08 g/t AuEq (9.80 g/t Au and 23.4 g/t Ag)
  - 0.31m @ 7.54 g/t AuEq (7.21 g/t Au and 27.7 g/t Ag)
- WGC460 was drilled 80 meters north on strike from the Discovery Section and 80 meters down dip from hole WGC459, and reported individual assays up to 50.3 g/t Au and 2110 g/t AuEq, with key intercepts including:
  - 1.04 meters @ 16.72 g/t AuEq (12.34 g/t Au and 372.2 g/t Ag)
  - 0.55 meters @ 75.12 g/t AuEq ( 50.30 g/t Au and 2,110 g/t Ag)

## Significance of Results for Resource Expansion Potential

Western Exploration's CEO, Darcy Marud, commented: "The 2024 drill program has intersected multiple high-grade gold-silver intercepts in the three core holes reported to date. Intercepts are within the projected structural corridor along a minimum strike length of approximately 300 meters and dip length of approximately 250 meters. Mineralization is open in all directions and preliminary interpretation suggests the vein zones may be widening up dip to the east. Western Exploration continues to believe that the area NE of the Gravel Creek resource offers significant resource expansion potential with high grade gold and silver values hosted in epithermal veins and breccia zones."

## Multiple high-grade Au-Ag vein drill intercepts peripheral to the Gravel Creek Deposit

Previous drilling in the Miocene Jarbidge rhyolite to the northeast of the Gravel Creek deposit intersected multiple high-grade Au-Ag bearing vein intercepts, with individual assays up to 237.0 g/t AuEq (WG379) and 2800.0 g/t Ag (WG456). None of these Jarbidge-hosted intercepts have been included in previous resource estimates. Oriented core drill results from 2023 drilling identified a north trending, moderately west dipping vein trend, with a preliminary interpretation of vein trends shown on the Discovery Section 500N (Figure 1).

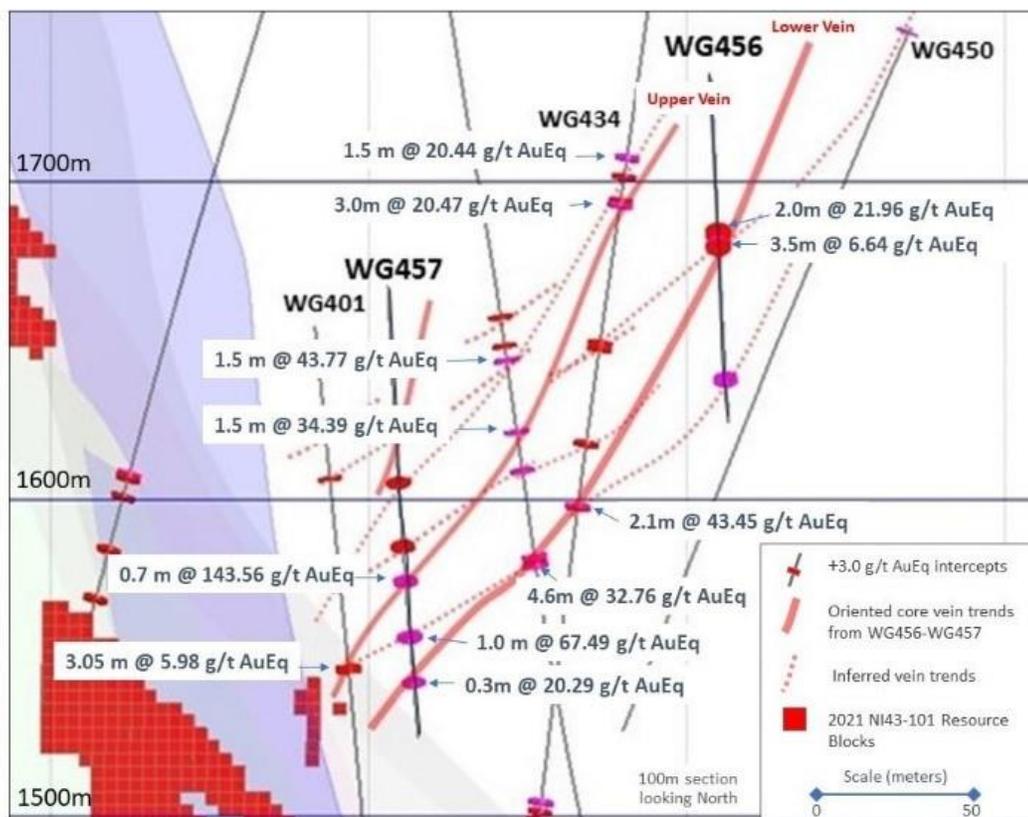


Figure 1. Jarbidge Discovery Zone Cross Section, showing interpreted continuity of high grade values along sub parallel structural zones, based on oriented core measurements in holes WG456 and

WG457. The vein zones and subsidiary splays have +20.0 g/t AuEq grades on a dip length of potentially +200 meters (AuEq calculated at 85:1 Ag: Au; see Figure 2 for location reference).

Five oriented core holes totaling 3,556 meters were completed in the 2024 Gravel Creek drill program. Holes WGC459 and WG460 were drilled 80 meters to the north of the of the Discovery Section (**Figure 2** and **Figure 3**). Hole WG458 was drilled 80 meters to the South of the Discovery Section on section 420N (**Figure 2** and **Figure 4**). All three holes intersected quartz-pyrite marcasite-bearing veins and breccias, with multiple intercepts over 10.0 g/t AuEq. Significant assay intercepts are summarized in **Table 1** with drill hole coordinates in **Table 2**. Oriented core data is being interpreted and results will be reported in future news releases.

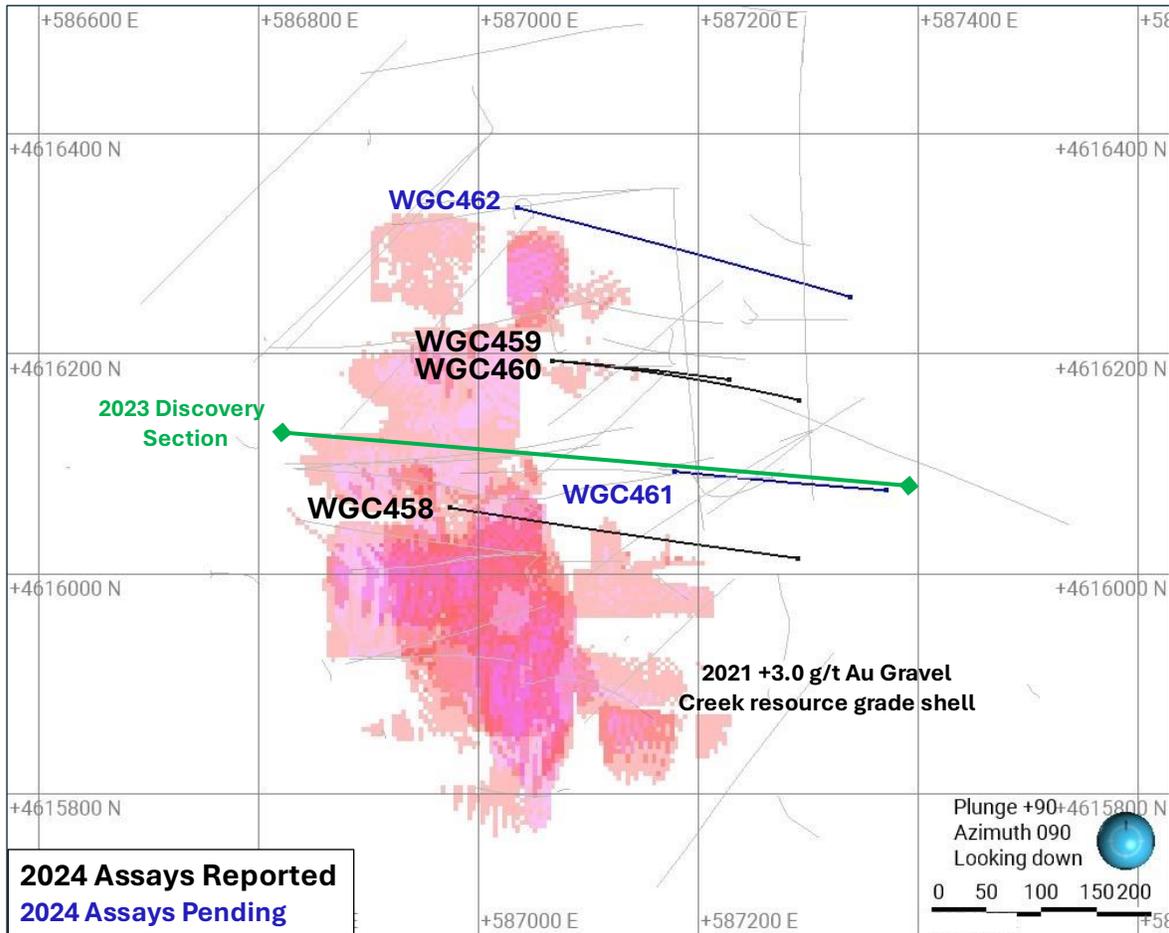


Figure 2. Plan view Gravel Creek area, showing the Gravel Creek resource zone, location of 2023 Discovery Section (Figure 1) and hole WGC458-460 (this news release). Assays for holes WGC461 and WGC462 are pending.

Table 1. Summary of Significant Drill Intercepts in 2024 core holes WGC458, WGC459 and WGC460

	FROM	TO	INTERVAL *	AuEq **	Au	Ag
DRILL HOLE	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)
WGC458	227.38	227.84	0.46	4.36	1.16	272.0
WGC458	645.27	647.25	1.98	7.41	4.98	206.6
includes	646.91	647.25	0.34	<b>33.69</b>	<b>22.20</b>	<b>977.0</b>
WGC458	650.69	651.09	0.40	<b>15.36</b>	<b>13.20</b>	184.0
WGC458	725.10	725.70	0.61	<b>13.74</b>	<b>12.35</b>	118.0
WGC458	764.13	765.66	1.53	5.74	5.38	31.0

	FROM	TO	INTERVAL *	AuEq **	Au	Ag
DRILL HOLE	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)
WGC459	273.40	274.26	0.86	<b>10.08</b>	9.80	23.4
WGC459	302.30	303.40	1.10	5.97	2.58	288.0
WGC459	360.27	360.64	0.37	5.91	3.30	222.0
WGC459	420.01	420.32	0.31	7.54	7.21	27.7
WGC459	540.87	541.63	0.76	5.85	3.36	212.0
WGC459***	543.89	547.58	3.69	<b>22.06</b>	<b>16.66</b>	<b>458.6</b>
includes	543.89	544.90	1.01	<b>68.32</b>	<b>51.50</b>	<b>1430.0</b>
includes	547.09	547.58	0.49	<b>20.14</b>	<b>15.45</b>	<b>399.0</b>
WGC459	564.49	565.81	1.31	8.46	7.09	115.7
includes	565.44	565.81	0.37	<b>26.50</b>	<b>22.50</b>	<b>340.0</b>
WGC459	651.36	657.46	6.10	<b>12.44</b>	8.52	<b>333.5</b>
includes	654.78	655.27	0.49	<b>111.54</b>	<b>75.30</b>	<b>3080.0</b>

	FROM	TO	INTERVAL *	AuEq **	Au	Ag
DRILL HOLE	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)
WGC460	313.03	314.07	1.04	<b>16.72</b>	12.34	372.2
includes	313.34	314.07	0.73	<b>21.19</b>	<b>15.50</b>	<b>484.0</b>
WGC460	506.88	507.19	0.30	3.92	3.61	26.1
WGC460	560.68	561.23	0.55	<b>75.12</b>	<b>50.30</b>	<b>2110.0</b>
WGC460	618.13	619.35	1.22	5.06	2.76	196.0
WGC460	676.72	677.63	0.91	5.32	4.67	55.6
WGC460	683.09	683.48	0.40	<b>14.28</b>	<b>13.55</b>	<b>62.1</b>
WGC460	688.63	689.37	0.73	4.36	3.31	72.9
WGC460	690.68	690.98	0.30	3.11	2.97	11.8
WGC460	699.06	700.13	1.07	<b>10.38</b>	8.51	119.6
includes	699.67	700.13	0.46	<b>16.88</b>	<b>13.60</b>	<b>279.0</b>

\* Estimated true width is 80-100% of Interval Width; intervals are calculated with a 3 g/t AuEq cutoff, with limited +1.0 g/t AuEq internal dilution.

\*\* AuEq is calculated at 85:1 Ag: Au

\*\*\* Shaded intercepts in WGC459 were reported October 07, 2024

Table 2. Coordinates for 2024 Gravel Creek Core Holes (UTM NAD 83, Zone 11)

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
WGC458	586,975.45	4,616,052.79	2,191.51	764.18	99	64
WGC459	587,070.85	4,616,192.49	2,222.35	712.3	97	69
WGC460	587,069.59	4,616,192.66	2,222.10	737.01	96	76
WGC461	587,178.88	4,616,092.07	2,187.66	670.26	96	71
WGC462	587,034.18	4,616,324.03	2,216.90	672.7	104	60

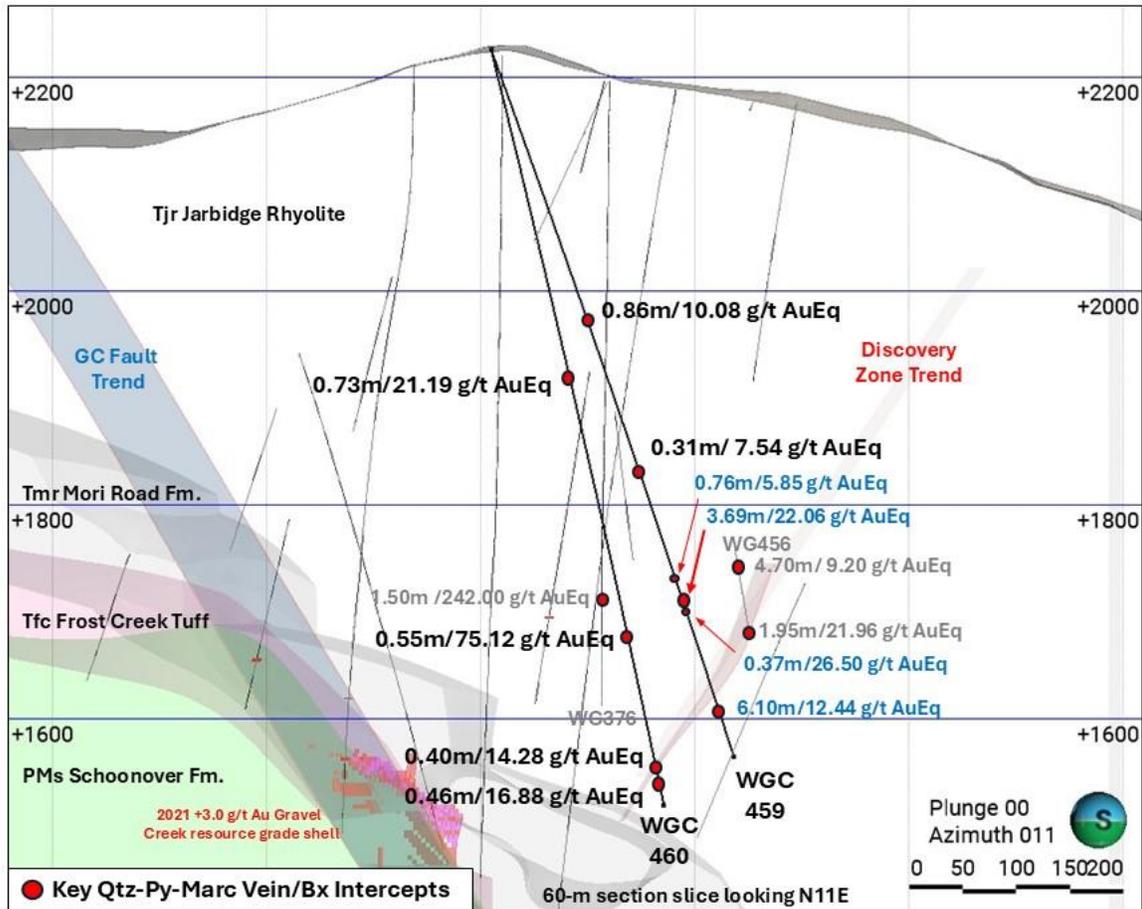


Figure 3. Jarbidge Rhyolite Cross Section 10580N, showing key assay intercepts in holes WGC459 and WGC460, in context with the Gravel Creek Resource and key legacy drill intercepts (intercepts in blue reported October 7, 2024).

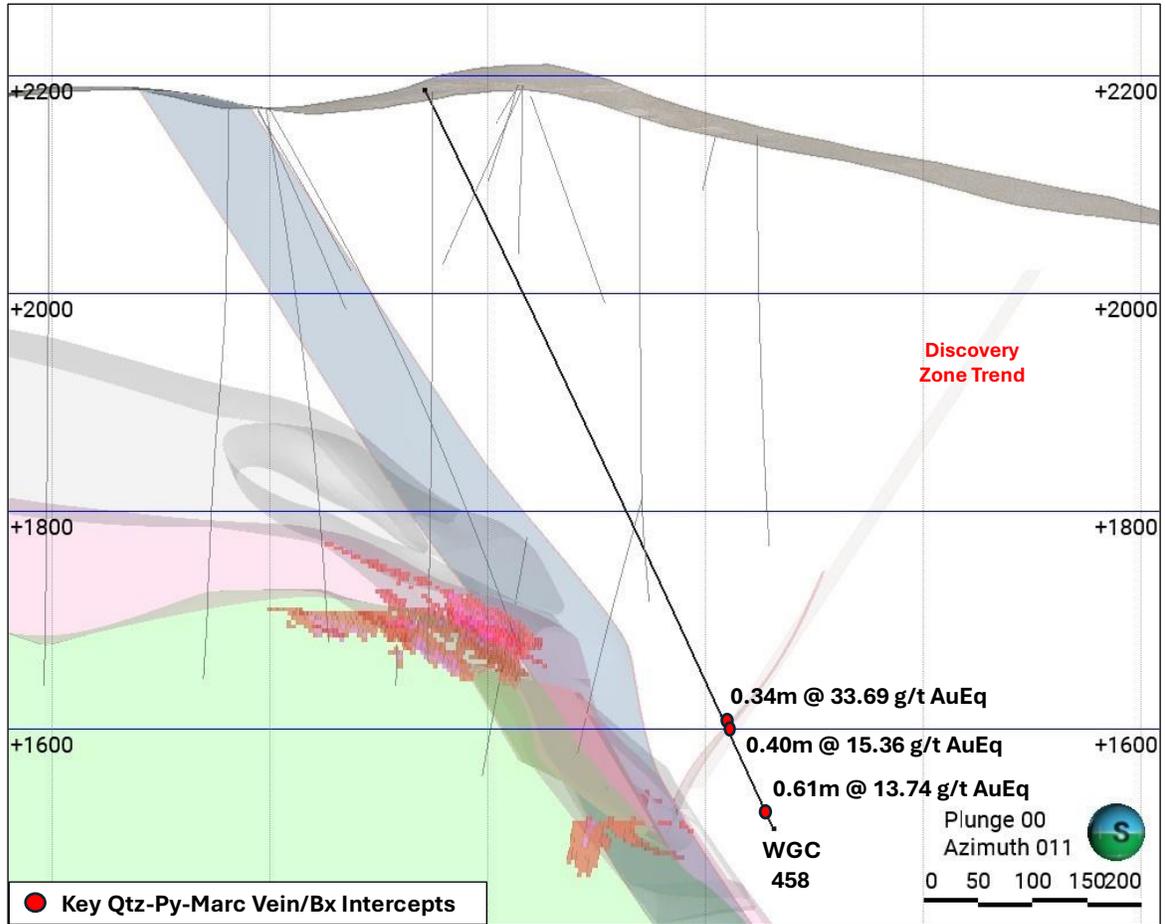


Figure 4. Jarbidge Rhyolite Cross Section 10420N, showing hole WGC458 assay results in context with the Gravel Creek Resource.

### Significance for Future Gravel Creek Exploration

Results from core holes WGC458 to WGC460 confirm there are multiple vein-breccia zones with +10.00 g/t AuEq values within the projected structural corridor in the Jarbidge rhyolite northeast of the Gravel Creek resource. This gives the Company good reason to expand oriented core drilling into and beyond the 550-meter by 350-meter area that hosts multiple high grade AuEq intercepts in widely spaced legacy holes. Of note are the number of +10.0 g/t AuEq drill intercepts intersected in the farthest E-NE drill holes, indicating the Gravel Creek system has not been closed off (**Figure 5**).

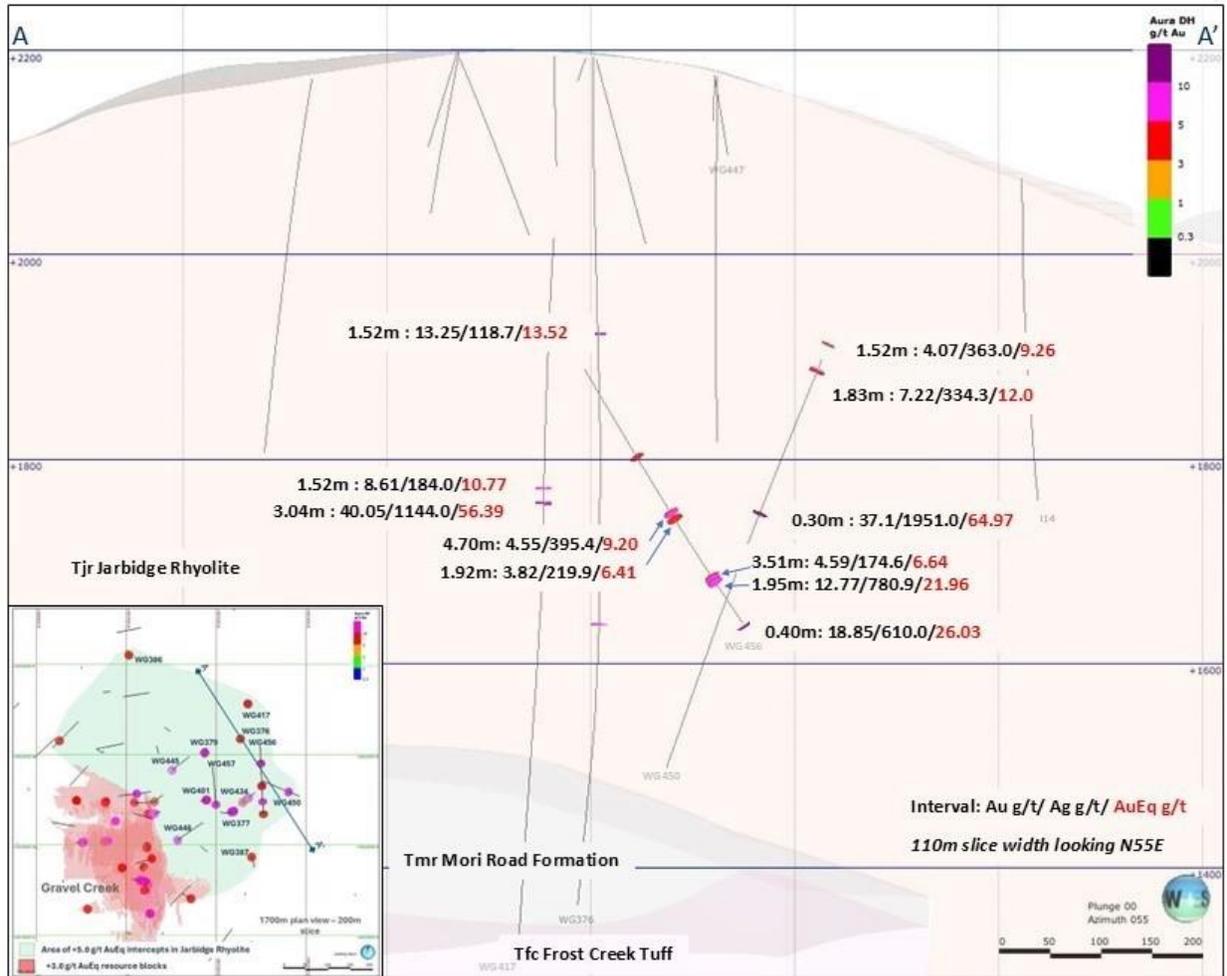


Figure 5. Cross section A-A', northeast at the limit of drilling in the Gravel Creek area. Note the widespread distribution of 10.0 g/t AuEq intercepts at the NE limit of current drilling, as well in a 550 x350m area of the Jarbidge rhyolite northeast of Gravel Creek (highlighted by the insert map on the 1700-m elevation).

## 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 (see **Figure 6** below). Western Exploration has exploration, development, and mining rights on 930 hectares of privately owned land through a mineral lease agreement with a local landowner and may purchase those fee lands at any time for the development of Doby George.

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

MINERAL RESOURCE ESTIMATE <sup>(1)</sup>														
	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 <sup>(2)</sup>	12,922,000	0.98	407,000	-	-	0.98	407,000	4,999,000	0.73	118,000	-	-	0.73	118,000
Wood Gulch <sup>(3)</sup>	-	-	-	-	-	-	-	4,359,000	0.66	93,000	5.80	808,000	0.74	104,543
Gravel Creek <sup>(4)</sup>	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	442,814
<b>TOTAL</b>	<b>14,237,000</b>	<b>1.33</b>	<b>607,000</b>	<b>75.0</b>	<b>3,169,000</b>	<b>1.43</b>	<b>652,271</b>	<b>12,102,000</b>	<b>1.48</b>	<b>578,000</b>	<b>15.74</b>	<b>6,115,000</b>	<b>1.71</b>	<b>665,357</b>

**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.

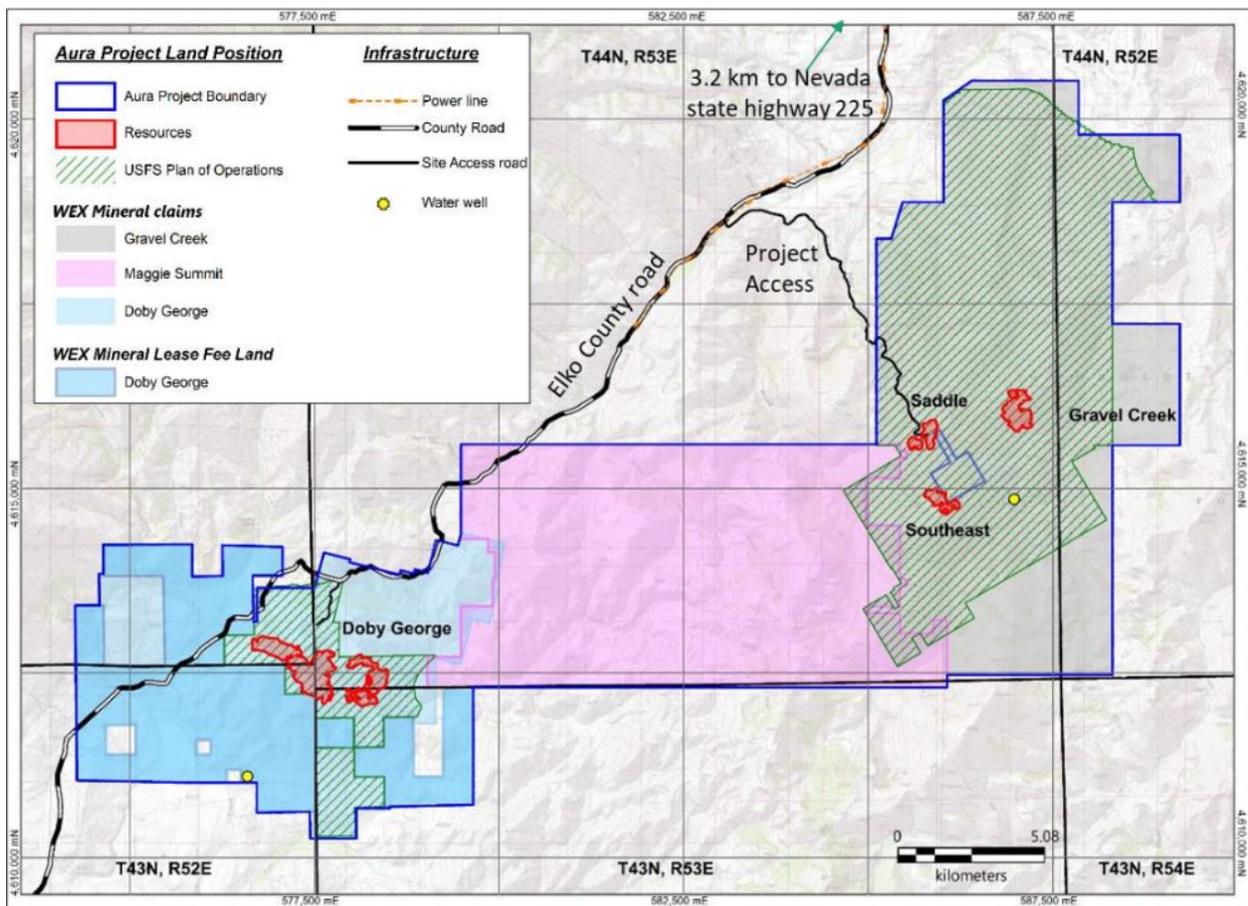


Figure 6. Aura Project – Land holdings and Infrastructure.

## **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 and the Aura Project can be found on the Company's website and on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under the Company's issuer profile. For more information please contact:

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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 Exploration'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](http://www.sedarplus.ca)) under Western Exploration's issuer profile and on Western Exploration's corporate website ([www.westernexploration.com](http://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 mineral 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*" 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 U.S. Securities and Exchange Commission 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 statements and are intended to identify forward-looking statements. This news release contains the forward-looking statements pertaining to, among other things: the significance of the results of prior drilling and 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, and the Company's most recent annual and interim financial statements and related management's discussion and analysis, which are available under Western Exploration's issuer profile on SEDAR+ ([www.sedarplus.ca](http://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.

**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 news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**