

NEWS RELEASE

WESTERN ALASKA MINERALS COMMENCES DRILLING AT ILLINOIS CREEK AG-ZN-PB CRD, ALASKA

TUCSON, ARIZONA, US – June 18, 2024 - **Western Alaska Minerals** (the "Company" or "WAM") (TSXV: "WAM") is pleased to announce that drilling has commenced on its 100% owned Illinois Creek property in western Alaska. Initial drilling is focused on new target zones to expand and link together mineralization along 6 to 8 km of this silver-rich carbonate replacement ("CRD") system.

Highlights:

- **OBJECTIVE:** Tie the individual zones of the CRD system together, beginning with "LH" and "Warm Springs" priority areas, then linking them to the "Illinois Creek Mine" zone.
- **BUDGETED PROGRAM:** 4,000m of diamond core drilling with potential to expand.
- **DRILL TARGETS** are located along approximately 5 km of an 8 km long, SW-NE oriented trend connecting the Waterpump Creek, Warm Springs and Illinois Creek Mine systems. Initial targets lie 2.5 km (LH Zone) and 5 km (WS Zone) respectively, from the high-grade Waterpump Creek silver-zinc-lead NI 43-101 inferred resource containing 74.9 Moz at 980 g/t AgEq* (See Press Release dated [April 2, 2024](#)), with later drilling tentatively planned near the Illinois Creek Mine zone, which lies another 2 km along the trend.
 - **Target Zone #1: "LH" strongly resembles Waterpump Creek** with historic high-grade oxide intercepts lying up-dip from the target zone and similar surrounding geophysical and soil geochemical signatures.
 - **Target Zone #2: "WARM SPRINGS" ("WS") lies close to the past-producing Illinois Creek gold mine, interpreted to lie near the source of the system.** WS also shows historic high-grade oxide intercepts up-dip from the target zone and similar geophysical and soil geochemical signatures to Waterpump Creek.
- **STRATEGIC LOGISTICS, MAXIMIZING EFFICIENCY:** Drilling will be executed by 2, 12 hour shifts of drillers operating two Company-owned, high capacity (Discovery HD) drill rigs set up on the widespread target zones. Drilling will alternate between the zones, permitting the technical team to fully incorporate the results of each drill hole into planning of the next, while greatly reducing drill rig move time and expense.

CEO, Kit Marrs stated, "*Original continuity of mineralization is a hallmark of CRDs and the high grades and lateral consistency of mineralization shown by our new resource study tells us that there should be potent mineralization extending across Illinois Creek from Waterpump to the old open pit mine, which we think marks the source of the system. We are excited to undertake linking the known mineralization zones along this trend through aggressive step-outs guided by our exploration model, mineralization cut in historic drilling and our recent geophysical and geochemical studies.*"

Mr. Marrs continued, “Drillers and technical crews arrived during the first week of June and began testing the LH zone right on schedule on June 6th.”

As of June 15th, the first hole targeting the LH zone is nearing completion with drill production on track (54.8 m/day versus 55 m/day budgeted). Updates and assay results will be published as they become available.

*Inferred resource is based on an AgEq cut-off grade of 200 g/t based on metal prices of US\$24.00/oz Ag, US\$1.00/lb Pb, and US\$1.30/lb Zn and metal recoveries of 75% Ag, 70% Pb, and 84% Zn. Formula used for AgEq cut-off grade is $(\text{Ag g/t} \times 0.75) + (\text{Pb\%/100} \times 1998.99) + (\text{Zn\%/100} \times 3118.47)$. AgEq values for the inferred resource grade and total ounces are not subject to metal recovery.

[Click here](#) to view Sr. Project Geologist, Sage Langston-Stewart, summarizing the drilling strategy from the camp core shack.

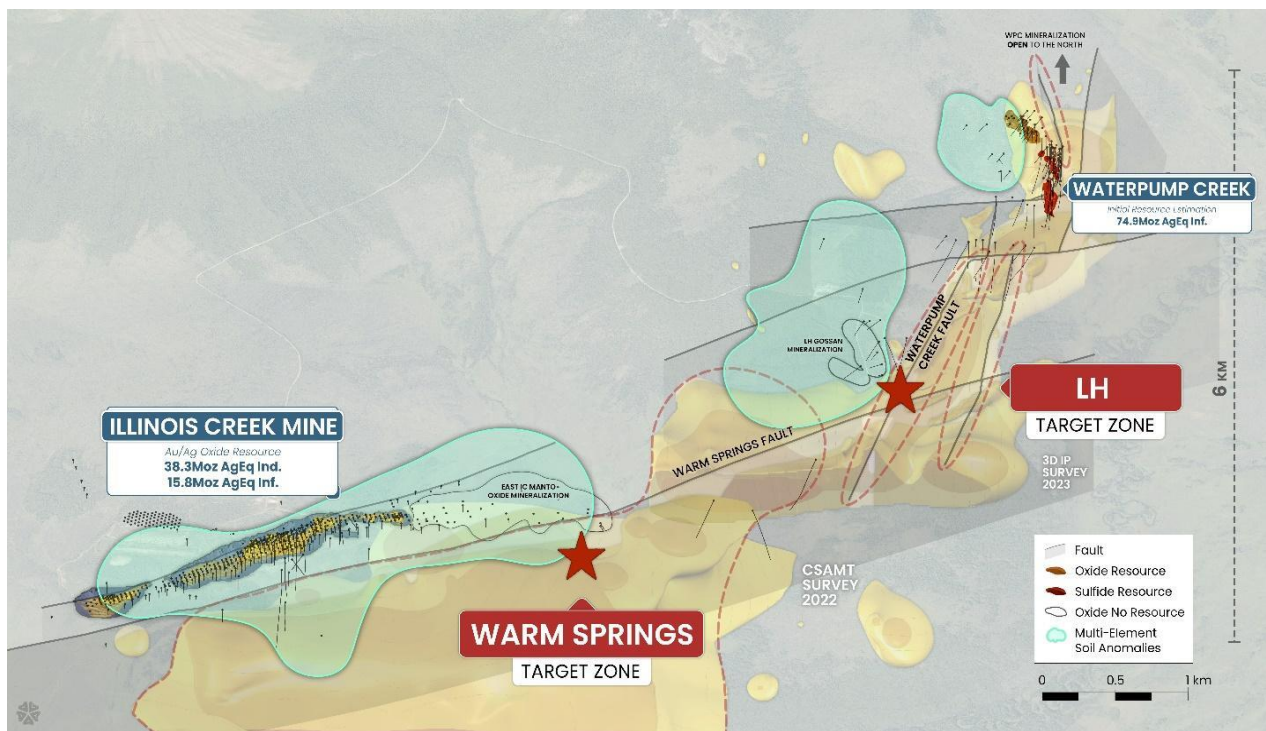


Figure 1: Plan map of the step out target areas, LH and Warm Springs, indicated with red stars.

Technical Discussion

2024 drilling is focused on finding additional bodies of high-grade sulphide mineralization similar to those of the Waterpump Creek Resource (See Press Release of [April 2, 2024](#)) along the 6 to 8 km trend between WPC and the historic Illinois Creek Mine, which is believed to lie proximal to the system’s source. Targets are based on an updated geologic model generated through compiling 2022 CSAMT and 2023 3D IP geophysical surveys, historic up-dip oxide drill intercepts, and soil geochemistry similar to those marking Waterpump Creek. The 4,000 meters will be allocated alternately between the two zones described below with the later season drilling expected to focus on the areas with the most promising early results.

LH zone:

The LH zone lies to the south-southwest of the WPC resource within the same carbonate sequence and exhibits very similar CRD-style alteration and geophysical signatures as that found at the high-grade WPC mineral resource. NovaGold's 2006 drilling tested to the east of strong Pb-Zn soil anomalies and intersected oxidized Pb-Zn oxide mineralization within and below an aquitard schist unit analogous to that which occurs above the WPC deposit. The planned 2024 drill holes will be targeted farther down dip, below the level of oxidation and within the favorable carbonate stratigraphy.

2023 WAM exploration drilling in LH zone to the north of the NovaGold drilling, closer to the WPC resource, showed abundant strong CRD-style alteration, characterized by broad zones of "fugitive" carbonate veins, sanding (de-calcification), and tan carbonates (siderite/ankerite) in nearly all drill holes. Similar alteration was found along two previously recognized favorable carbonate horizons capped by schist units.

3D inversion modelling and interpretation of the high-resolution 3-D resistivity and induced polarization survey ("3D IP") revealed two distinct north-south domains: 1) a conductive (<25 ohm-m) zone, that can be used as a proxy for alteration and 2) a near vertical, very conductive (<5 ohm-meter) domain that likely reflects the southerly continuation of the WPC fault- the main structural control on Waterpump Creek mineralization. Both features are farther down-dip (to the east) from the historical drilling and will be the target of 2024 drilling. The conductive (<25 ohm-m) domain increases in size to the south and west of LH towards the Illinois Creek mine and the Warm Springs zone described below.

Warm Springs zone:

The Warm Springs target zone lies to the east of the past-producing Illinois Creek oxide Au-Ag mine, containing an NI 43-101 compliant Au-Ag resource, and along trend towards the LH prospect and WPC resource. Here, Anaconda and Echo Bay defined an extensive, shallowly-dipping ("IC East Manto") gossan up to 60 meters thick with highly anomalous Pb and Zn that lies beneath an impermeable greenstone plate in the same carbonate horizon as the IC deposit. This oxide mineralization is exposed at surface near the east end of the IC East Manto as the "Warm Springs Siliceous Breccia." A similar, but unoxidized breccia composed of massive pyrite (sulfide) and anomalous Pb-Zn was intersected below the greenstone by two WAM holes (IC22-01 and IC22-02) that lie 800 and 1000 meters to east respectively. Although the 2023 3D IP survey did not extend this far south, the broadening conductor (<25 ohm-m) modelled at LH projects towards these holes and the IC East Manto. The combined evidence points to a voluminous hydrothermal system that has only been touched by a few holes to date. The 2024 drill program includes several holes to test the sulfide potential of this target.

In addition, WAM's 2022 CSAMT geophysical survey defined an east-northeast structure dubbed the "Warm Springs Fault" (WSF) that likely truncates the East IC Manto down-dip to the south, creating a very attractive target possibly similar to South 32's large-scale Hermosa deposit where a major structure offsets the Central Manto Oxide deposit from the Taylor Deeps Sulfide.

**The IC resource estimate consists of 253 Koz Au, 9.5Moz Ag and an inferred estimate of 104Koz Au, 3.8Moz Ag For complete resource disclosure at Illinois Creek, click [here](#).

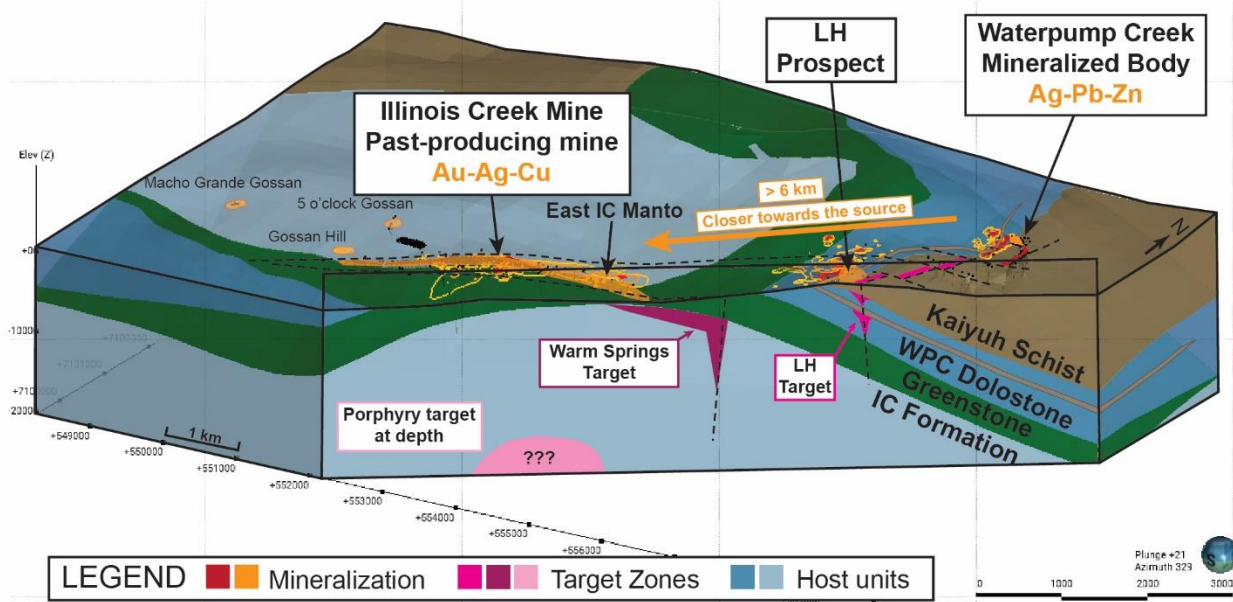
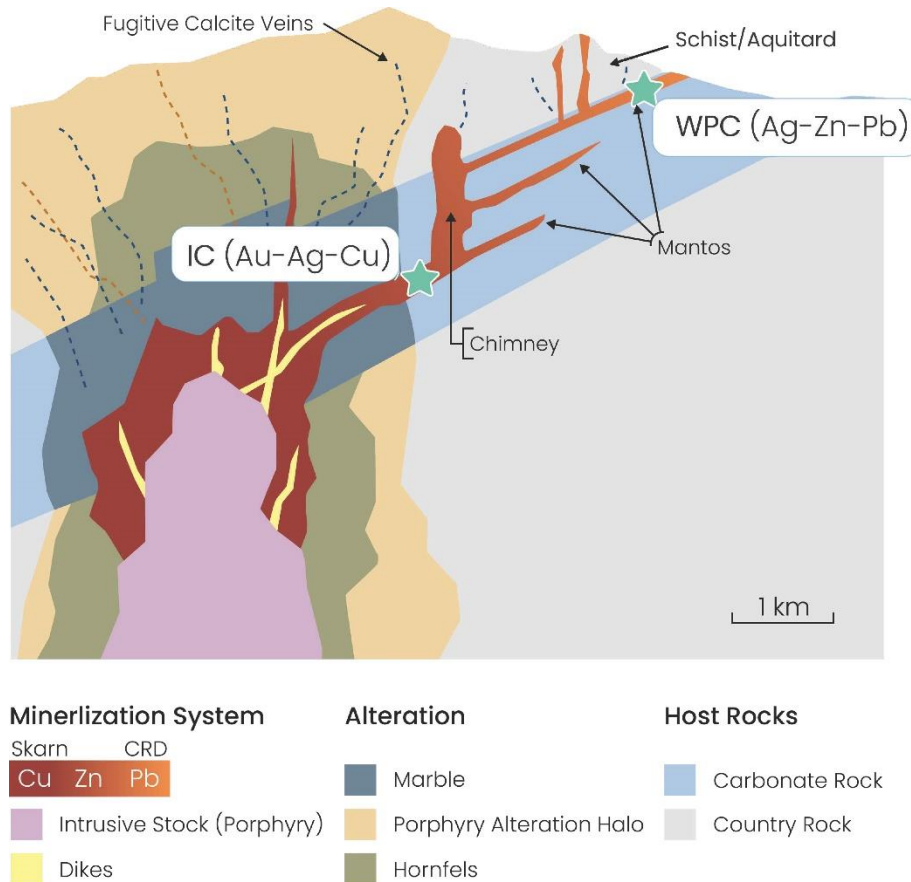


Figure 2: Cross section of the current geologic model at Illinois Creek.



Figure 3. Images of the high-capacity drill in operation at the LH target, June 2024



(modified after Megaw 1988, 1998, 2020)

Figure 4: Simplified CRD model (modified after Megaw, 1988; 1998, 2020) showing interpreted positions of mineralization known at the Illinois Creek project. Note the shift in metal dominance from the distal mantos at WPC (Ag-Pb-Zn) toward the intrusion/porphyry at the past-producing IC mine area (Au-Ag-Cu). (Slide #23 of the Company's May 2024 corporate presentation, available at <http://www.westernalaskaminerals.com>).

Qualified Person

The Qualified Person who reviewed and approved the technical disclosure in this release is Andrew West, Certified Professional Geologist, a Qualified Person as defined under National Instrument 43-101. Mr. West is the Vice President for Western Alaska Minerals with a MS in Geology and 30 years of experience in mineral resources, mine, and exploration. He is a Certified Professional Geologist with the American Institute of Professional Geologists (AIPG CP-11759).

His review verified the technical data disclosed, including geology, sampling, analytical and QA/QC data underlying this news release, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice.

About WAM

Our mission is to advance a mineable and scalable CRD, ultimately reshaping the mineral landscape of western Alaska and establishing a new CRD district.

WAM's CRD system encompasses the (past producing) Illinois Creek gold-silver mine, the Waterpump Creek high-grade silver-lead-zinc deposit, open to the north, and the Honker gold prospect. Twenty-five kilometers northeast of the Illinois Creek CRD lies the Round Top copper and the TG North CRD prospects. All prospects were originally discovered by Anaconda Minerals Co. in the early 1980's. WAM's 100% owned claims cover 73,120 acres (114.25 square miles or 29,591 hectares), approximately 45 km east of an ocean barge-compatible section of the Yukon River. Since 2010, WAM, along with its precursor company, Western Alaska Copper & Gold, reassembled the Anaconda land package and has been engaged in exploring the district.

Headquartered in both Alaska and Arizona, WAM brings together a team of seasoned professionals with a shared vision of pioneering new frontiers in mineral exploration. Our strategic approach is underpinned by cutting-edge technology, innovative techniques, and a deep understanding of the geological intricacies of the region.

On behalf of the Company

"Kit Marris"

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Forward Looking Information

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and future events could differ materially from those anticipated in such statements.

Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to market conditions, metal prices, and risks relating to general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

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