NEWS RELEASE

WESTERN ALASKA MINERALS ANNOUNCES HIGH-GRADE ASSAYS

Including 1.15 meters of 687 g/t Ag, 33.6% Pb and 3.2m of 88.5 g/t Ag, 2.4% Pb, 4.0% Zn

---

TUCSON, ARIZONA, US – September 10, 2024 - **Western Alaska Minerals** the "**Company**" or "**WAM**") (TSXV: "WAM") is pleased to provide an update of the 2024 discovery at the Warm Springs ("WS") Target on its 100% owned Illinois Creek project in western Alaska.

Highlights:

- **Silver-zinc-lead** replacement style mineralization has been intersected at Warm Springs, analogous to that encountered along the WPC trend **(Table 1):**
  - ***Including 1.15 m @ 687 g/t Ag, 33.64% Pb***
  - ***Including 3.2 m @ 88.5 g/t Ag, 2.39% Pb, 4% Zn***
- 2024 drilling has identified a **major area of multi-phase mineralization** including alteration and brecciation in the Warm Springs Target area.
- **Large footprint:** drilling indicates the area of alteration at Warm Springs is 720m north south.
- **Copper and gold** mineralization, resembling the nearby Illinois Creek Mine resource, has also been intersected (see News Release August 29, 2024).

Click here to watch Technical Advisor, Dr. Peter Megaw and Project Geologist, Sage Langston-Stewart, describing the large-scale implications from the initial drill results at the Warm Springs Target discovery.

Assays from only two of nine drill holes at Warm Springs have been received to date (IC24-0004 and IC24-0005). The Company will provide a detailed assessment once all data is analyzed.

Table 1. Table of highlight intercepts from drill hole IC24-0005.

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
IC24-0005	212.60	213.75	1.15	0.226	687	33.64	0.10
IC24-0005	318.60	326.60	8.00	0.194	12.9	2.06	0.49
including	*318.60*	*319.30*	*0.70*	*0.035*	*94.1*	*6.79*	*0.36*
IC24-0005	352.20	355.41	3.21	0.020	88.5	2.39	4.00

All intercepts are core length and are close to true width. Core recovery averaged 70.0% for reported intercepts.

Table 2. Coordinate locations and angles for drill holes IC24-0005

Hole	Easting	Northing	Angle	Azimuth	TD (m)
IC24-0005	555150	7101159	-60	000	358.75

Figure 1: IC24-0005 Galena zone: 212.6-213.75m

Warm Springs Target Summary

The 2024 drilling program has discovered a new “finger” or “spoke” of the Illinois Creek CRD system (see Fig 4), transforming Warm Springs from a promising geophysical target into a confirmed, large-scale prospect. Initial assays reveal distinct mineralization zones, including high-grade gold-copper and silver-lead-zinc, in thin intervals. These results validate our exploration model and underscore the project's potential.

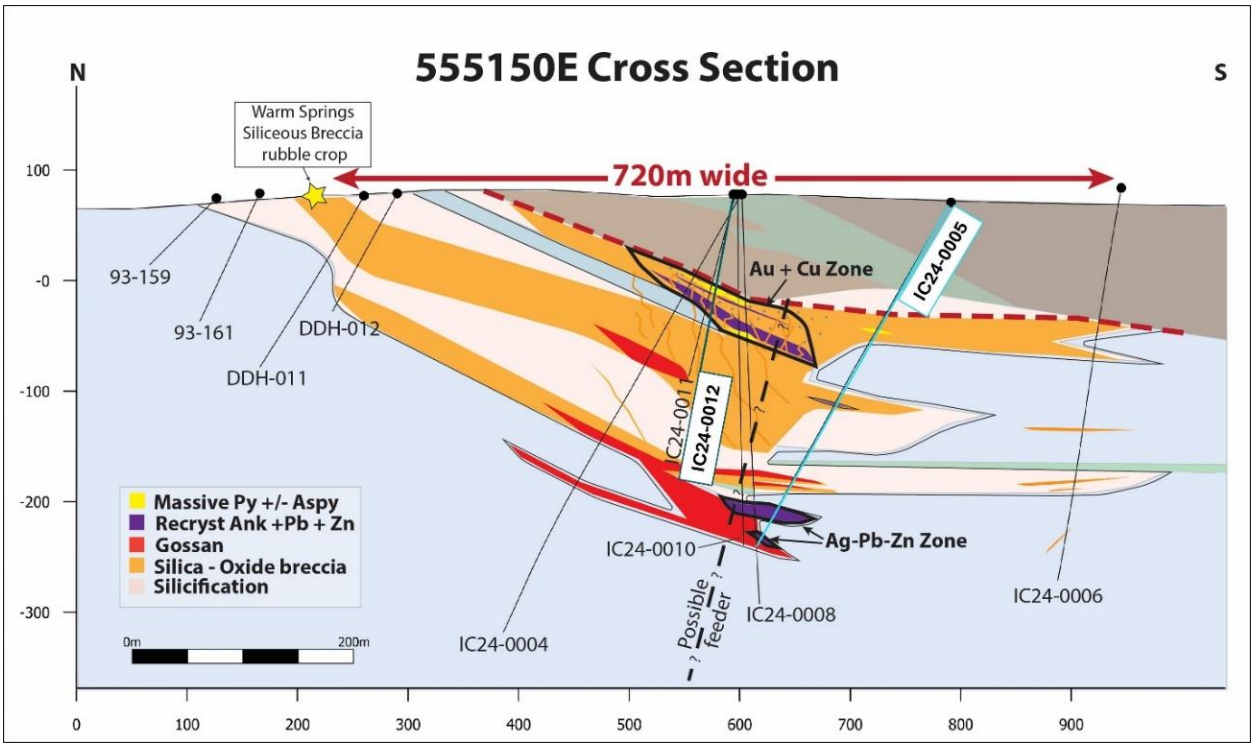

Figure 2. Warm Springs 555150E Cross Section depicting upper gold-copper zone associated with massive pyrite + arsenopyrite and intense silicification and brecciation. A lower silver-lead-zinc zone is associated with recrystalized ankerite. The alteration and mineralization zone is 720 meters wide north-south.

Technical Discussion

Drilling reveals multiple mineralization pulses in a large CRD hydrothermal system, containing gold, copper, silver, lead, and zinc. The alteration and mineralization zone is 10 times larger than Waterpump Creek, suggesting potential for a large CRD-style deposit. Exploration continues to delineate the system zone by zone.

Warm Springs displays an upper zone intense silicification, brecciations associated with massive to semi-massive pyrite associated with gold-copper mineralization and a lower zone of recrystalized ankerite associated with sphalerite (zinc) and galena (lead) mineralization. This contrasts with Waterpump Creek which displayed an upper zone of sphalerite and galena, and a lower zone of semi-massive pyrite associated with a vertical structure.

Early (circa 1982) work by Anaconda* identified the Warm Springs siliceous breccia in Illinois Creek and drilling this year has shown this zone of brecciated silica, pyrite and arsenopyrite extends 720 meter north-south as depicted in Figure 2.

"*The Warm Springs drilling results this season are truly significant*," explained WAM CEO Kit Marrs. He continued, "*The results validate our hypothesis that the Illinois Creek CRD system has the potential to be huge. This first discovery of gold-copper mineralization associated with large thicknesses of silicification, multiple pulses of brecciation and mineralization and zones of massive*

pyrite tells us that, as we predicted, we are getting close to the center of the CRD system. We are on to something with very large scale. At Warm Springs we now have both scale and intervals of high-grade mineralization, a winning combination. And this is just the start."

Photos of Warm Springs drill core from drill hole IC24-0012 (see Figures 3A, 3B and 3C) show the intensity of the silica brecciation, examples of the massive to semi-massive pyrite zones, and coarse-grained sphalerite and galena associated with ankerite. Although the degree of mineralization will be determined by the assays, the strength of the hydrothermal system is self-evident by the degree and multiple pulses of brecciation, alteration and mineralization.

**See footnote at the bottom of release for link to disclosure.*

Figure 3A: IC24-0012 shows coarse-grained red sphalerite in the recrystalline ankerite stage

Figure 3B: Drill core from IC24-0012 shows coarse-grained red sphalerite in the recrystalline ankerite stage with galena

Figure 3C: Upper Zone in IC24-0012 shows massive pyrite and semi-massive pyrite breccia

CRD Characteristics:

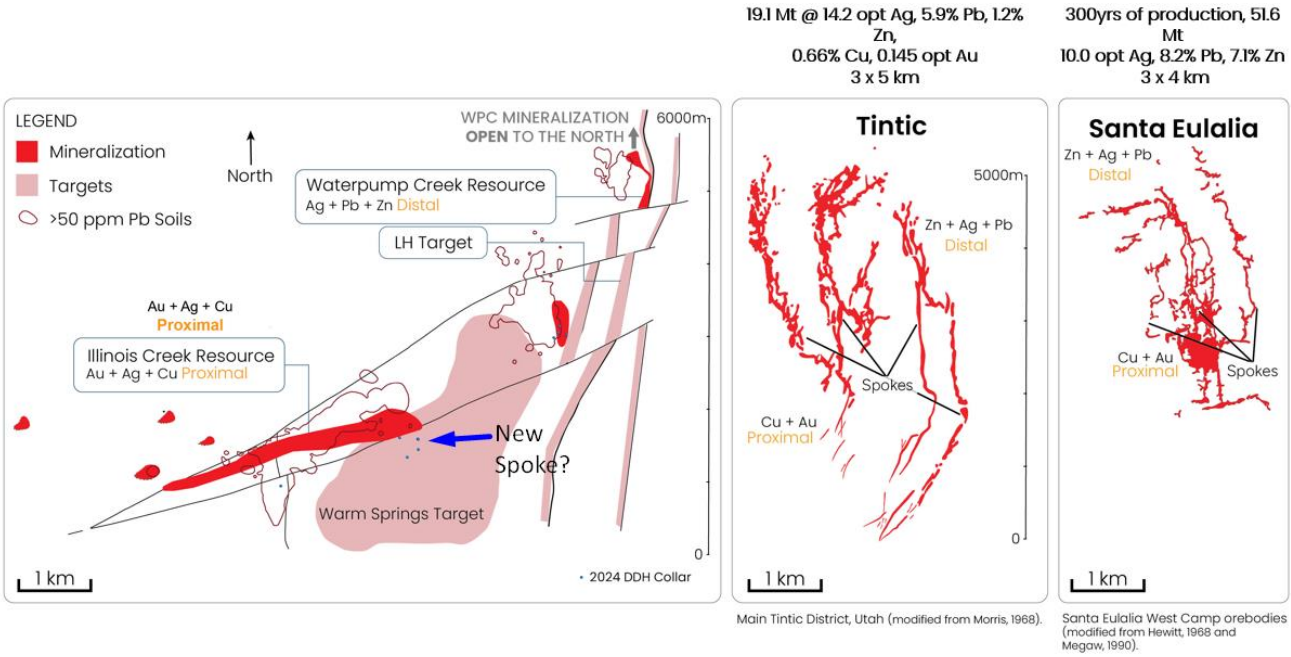

Fig 4: "Spokes", "Arms", or "Fingers" are key characteristics in carbonate replacement deposits. The left map shows the IC project, with the Illinois Creek Au-Ag-Cu resource interpreted to be proximal to the system's heat source, or driver.. Waterpump Creek's distal Ag-Zn-Pb deposit aligns with the scale of world-class CRDs like Tintic and Santa Eulalia. Maps are to the same scale.

Quality Assurance and Quality Control

Drill core samples were transported from site to the ALS Minerals laboratory in Fairbanks, Alaska for sample submission. The samples were then shipped to ALS Minerals in Reno, Nevada, for sample preparation. Analysis of samples were completed at both the Reno and the ALS Mineral's North Vancouver laboratories, which are certified under ISO 9001 and accredited under ISO/IEC 7025.

The gold content is determined by fire assay of a 30-gram charge with an AA finish (Au-AA23). Silver, lead, copper, and zinc along with other elements are analyzed by ICP-MS utilizing a four-acid digestion (ME-MS61). Over-limit samples for silver, lead, copper, and zinc are determined by using either an ore grade four-acid digestion and ICP-ES finish (ME-OG62) or ore-grade titration analysis (VOL50 or VOL70) for very high-grade samples.

Control samples consisting of certified reference samples, duplicates, and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

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 a 373K oz AuEq NI 43-101-compliant indicated and 152K oz AuEq Inferred resource* at the past producing Illinois Creek gold-silver mine*, and the Waterpump Creek high-grade silver-lead-zinc deposit with an inferred resource estimate of 74.9Moz at 980 G/T AgEq*, open to the north. Within the same CRD system sits the Honker gold vein 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 and uplands mining lease 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.

*For Technical Report disclosure visit https://www.westernalaskaminerals.com/projects/ for detailed information.

On behalf of the Company

"Kit Marrs"

Kit Marrs

President & CEO

Phone: 520-200-1667

For further information please contact:

Vanessa Bogaert, Director of Corporate Communications/IR at
vanessa@westernalaskaminerals.com

Or visit our website at: www.westernalaskaminerals.com

Forward Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results 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.

Neither 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.