

NEWS RELEASE

WESTERN ALASKA MINERALS ANNOUNCES GRANT OF OPTIONS AND RESTRICTED SHARE UNITS

TUCSON, ARIZONA, US – December 30, 2024 – **Western Alaska Minerals Corp.** (the "**Company**" or "**WAM**") (TSXV: WAM) announces that it has granted a total of 1,095,000 stock options (the "**Options**"), 785,000 of which have been granted to certain directors, officers and an investor relations employee of the Company. The Options are each exercisable to purchase one subordinate voting share of the Company at an exercise price of \$0.45 for a period of 5 years. The Options will vest immediately.

The Company has also issued an aggregate of 75,000 restricted share units (the "**RSUs**") to certain employees and an officer of the Company. Each RSU entitles the holder to be issued one subordinate voting share of the Company on vesting. All the RSUs will vest one year from the grant date.

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 373Koz AuEq NI 43-101-compliant indicated and 152Koz AuEq Inferred resource* at the past producing Illinois Creek gold-silver mine*, and the high-grade Waterpump Creek 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 cover 73,120 acres (114.25 square miles or 29,591 hectares). 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.

*Information on our historical gold and Waterpump Creek resources, as well as historical work performed by Anaconda Minerals Co. and NovaGold (2005/2006) can be found in our NI 43-101 report, dated April 2, 2024, authored by Bruce Davis, PhD, FAusIMM, titled "Western Alaska Minerals Corp. ILLINOIS CREEK PROJECT UPDATE Illinois Creek Mining District, Western Alaska, USA" on our website: https://www.westernalaskaminerals.com/_resources/pdfs/Illinois-Creek-NI43101-Technical-Report.pdf?v=0.317

On behalf of the Company

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