

NEWS RELEASE

WESTERN ALASKA MINERALS ANNOUNCES LOAN TRANSACTION

TUCSON, ARIZONA, US – March 12, 2025 – **Western Alaska Minerals Corp.** (the "**Company**" or "**WAM**") (TSXV: WAM) announces that it intends to complete an unsecured loan transaction with certain lenders to the Company to be determined (the "**Lenders**"), pursuant to which the Company will issue promissory notes in the aggregate principal amount of up to C\$1,726,920 (collectively, the "**Loan**"). The Loan will mature after 15 months and bear interest at rate of 10% per annum. The Loan will be repayable by the Company after 12 months.

Subject to the acceptance of the TSX Venture Exchange (the "**TSXV**"), the Company will also issue to the Lenders an aggregate of up to 2,698,312 bonus warrants (the "**Warrants**"). Each Warrant will entitle the holder to purchase one subordinate voting share of the Company at an exercise price of C\$0.64 for a period of 36 months from the date of issuance.

The net proceeds of the Loan will be used to fund the filing of a US registration statement on Form S-1 for an equity financing, completion of an application to be quoted for trading on the OTCQX/QB Capital Markets and associated filing fees, and for working capital and general corporate purposes.

All securities issued in connection with the Loan will be subject to a hold period of four months and one day from the date of issuance under Canadian securities laws and restrictions on resale under the United States Securities Act of 1933, as amended.

About WAM

Western Alaska Minerals is focused on advancing North America's next major silver and critical minerals district at the Illinois Creek CRD, a prolific 8-km mineral corridor hosting two stand-alone deposits. Anchored by the high-grade silver deposit at Waterpump Creek deposit, 75 Moz @ 980 g/t AgEq (Inferred), open to the north and south and the historic Illinois Creek mine, 525 Koz AuEq: 373 Koz @ 1.3 g/t AuEq (Indicated), 152 Koz @ 1.44 g/t AuEq (Inferred), our 100% owned carbonate replacement deposit reveals untapped potential across an expansive exploration landscape.

Within the same CRD system sits the Honker gold vein prospect. Twenty-five kilometers northeast of the Illinois Creek CRD lies the Round Top porphyry 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.

On behalf of the Company

“Kit Marrs”

Kit Marrs

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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 connotation thereof. These forward-looking statements or information relate to, among other things, the completion of the Loan, the intended use of proceeds from the Loan; and the receipt of all necessary approvals in connection with the Loan, including the acceptance of the issuance of the Warrants by the TSX-V.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will complete the Loan in the timeframe and on the terms as anticipated by management, that the Company will be able to utilize the proceeds of the Loan in the manner intended, and that the Company will receive all necessary approvals in connection with the Loan, including the acceptance of the issuance of the Warrants by the TSXV. 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 the failure to complete the Loan in the timeframe and on the terms as anticipated by management, market conditions, metal prices, and risks relating to the Company not receiving all necessary approvals in connection with the Offering, including the acceptance of the issuance of the Warrants by the TSXV. 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.