Western Exploration Files NI 43-101 Technical Report for the Aura Gold Silver Project

Reno, Nevada--(Newsfile Corp. - June 25, 2025) - Western Exploration Inc. (TSXV: WEX) (OTCQX: WEXPF) (the "**Company**" or "**Western Exploration**") has filed on SEDAR+ a technical report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") on the Aura Project ("**Aura**" or the "**Project**"), titled "Preliminary Economic Assessment of the Doby George Deposits and Updated Resource Estimate for the Gravel Creek Gold-Silver Deposits, Aura Gold-Silver Project, Elko County, Nevada" (the "**Technical Report**"). The Technical Report supports disclosures dated May 8, 2025, titled "Western Exploration Announces Positive Preliminary Economic Assessment for the Doby George Resource at The Aura Project" and June 23, 2025 titled "Western Exploration Announces 54% Increase In Inferred Gravel Creek Gold Equivalent Mineral Resources". There are no material differences in the Technical Report from the results disclosed in the May 8, 2025 and June 23, 2025 news releases.

Highlights of the updated Gravel Creek MRE include:

- A significant increase in grades and ounces, at a 3.0g AuEq/t cutoff*, in the inferred mineral resource category, reflecting the positive contribution from the high-grade vein discovery hosted in Jarbidge rhyolite east of Gravel Creek.
    - Increased ounces of gold in the inferred mineral resource category from 367,000 ounces Au to 571,000 ounces Au, representing a 56%* increase in ounces of gold and a 9% increase in grade of gold.
    - Increased ounces of silver in the inferred mineral resource category from 5,307,000 ounces Ag to 9,726,000 ounces Ag, representing an 83%* increase in ounces of silver and a 28%* increase in grade of silver.
- Indicated gold equivalent grade, reported at a 3.0 g/t Aueq cutoff*, remained relatively constant between 2021 and 2025 with 216,000 ounces Au and 3,367,000 ounces Ag being reported in the current MRE.

Highlights of the updated Doby George Heap Leach PEA include:

- Base Case After-tax NPV of US$70.7M and an IRR of 25.4% using a gold price of US$2,150 increasing to US$211.2M with a 62.2% IRR utilizing a US$3,000/oz gold price (see upside metal price to base case metal price comparison in Table 1)
- Total Life-of-Mine ("LOM") after-tax net cash flow of US$271.2M over a five-year project life using US$3,000 gold price
- Average annual operating cash flow of $112.1M and a less than 18-month payback period using US$3,000 gold price
- LOM all-in Sustaining cost of US$1,197 per ounce at US$3,000 gold price and US$1,152 per ounce at the base case of gold price being US$2,150
- LOM average grade of 1.01 g/t Au creating potential for significant profit margins
- Estimated pre-production capital costs of US$115.2M excluding upfront Working Capital of US$12.4M which is credited back to the operation on year five

The Technical Report was prepared by RESPEC Company LLC ("**RESPEC**") and Kappes, Cassidy &

Associates ("**KCA**") both based in Reno, Nevada with an effective date of June 17, 2025. The Technical Report can be found on the Company's website at www.westernexploration.com and on SEDAR+ at www.sedarplus.ca under the Company's issuer profile.

2025 Exploration Plan

Exploration will continue in 2025 with an approximate 4,000 meter drill program focused on the Tomasina Fault Zone at Wood Gulch. Wood Gulch is a former producing open pit mine and geological reinterpretation based on prior drill results has reprioritized Wood Gulch as a highly prospective target. While Wood Gulch is the focus of Western Exploration's 2025 exploration program, the significant resource increase at Gravel Creek (as described in this news release) supports a more extensive drill program aimed at infill drilling and resource expansion. In addition, the Company will continue to de-risk the project through project refinement, both in terms of potential processing and cost parameters, continued geotechnical work, ongoing environmental studies, and permit planning.

Webinar Reminder

Join CEO Darcy Marud for a live webinar on Thursday, June 26, at 1 pm PT where he will provide an update on the latest company developments. Please register here.

Technical Information

The Gravel Creek, Wood Gulch and Doby George MREs were prepared for Western Exploration by Mr. Michael S. Lindholm, C.P.G. of RESPEC in Reno, Nevada, who is a qualified person for purposes of NI 43-101 and independent of Western Exploration as defined in Section 1.5 of NI 43-101.

The PEA has been prepared by independent representatives of KCA and RESPEC, each of whom is a "qualified person" (within the meaning of NI 43-101) (each, a "qualified person") and independent of Western Exploration for purposes of Section 1.5 of NI 43-101. At the effective date of the PEA, each qualified person has certified that, to the best of their knowledge, information, and belief, the parts of the PEA for which they were responsible, contain all scientific and technical information required to be disclosed to make the PEA not misleading. The affiliation and areas of responsibility for each qualified person involved in preparing the PEA are provided below.

- Travis Manning, P.E. of KCA - processing design and costs, metallurgy, recovery and cash flow
- Mr. Michael S. Lindholm, C.P.G. of RESPEC - geology, database and MRE
- Kyle Murphy, P.E. of RESPEC - open pit design, mine planning, scheduling and costing

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 can be found on Western Exploration's corporate website (www.westernexploration.com) and on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile.

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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 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 CIM Definition Standards for Mineral Resources & Mineral Reserves prepared by the CIM Standing Committee on Reserve Definition, which is 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.

Cautionary Note Regarding Forward-Looking Information

This news release contains "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 information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things: the significance of the results of the MRE; the Technical Report being filed within 45 days of May 8, 2025 (if at all) supporting the results of the MRE described in this news release; the ability of exploration activities, including drilling, to accurately predict mineralization; management's expectations on the grade and extension of mineralization; 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, Gravel Creek and Wood Gulch mineral deposits; and the schedule of further drilling and exploration activities. 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; the uncertain nature of exploration activities; 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, please refer to the continuous disclosure record of Western Exploration on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile. 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.

Western Exploration
A Legacy of Gold Discovery

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