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NEWS RELEASE

TSX-V: WLR

Frankfurt: ZM5P

Walker Lane Resources Ltd. Receives TSX Approval for the Acquisition of Three Mineral Properties in the Walker Lane Gold Trend in Nevada from Silver Range Resources Ltd. and Auburn Gold.

June 9, 2025 – Walker Lane Resources Ltd. (TSX-V: WLR, “Walker Lane”) announces that it has received approval from the TSX Venture Exchange on its option agreements on three mineral properties (i.e., Tule Canyon, Cambridge and Silver Mountain – see location map Figure 1) located in the prolific Walker Lane Gold Trend of western Nevada.

The original property agreements in the form of letters of intent (“LOI”), were signed with CMC Metals Ltd. now operating as Walker Lane Resources Ltd. and trading under the symbol “WLR” on the TSX Venture Exchange. The LOI’s were restated on May 12, 2025 by WLR, Silver Range Resources and in the instance of the Cambridge Property LOI also including Auburn Mining and supersede the previous agreements of March 8, 2025 for Tule canyon LOI and March 10, 2025 for the Cambridge and Silver Mountain LOI’s. The parties intend for the May 12, 2025 Restated Letters of Intent to be replaced by Definitive Agreements formalizing the option arrangements on or before June 30, 2025, with the effective date of such Definitive Agreements being the date of the respective LOI.

Tule Canyon Property

The Tule Canyon Property consists of sixty (60) federal lode mining claims, located in Esmeralda County, Nevada, United States of America. Tule Canyon is a mesothermal high-grade gold and silver target with two former mines and numerous showings and old workings along a 5km structural corridor.

Silver Range and WLR have executed a Letter of Intent (“LOI”) granting WLR the option to acquire 100% of the Tule Canyon Property (“Tule Canyon”). WLR has a first option to acquire 80% of Tule Canyon by paying Silver Range an aggregate \$480,000 over four years (all amounts in United States currency) and completing 1,500 meters of diamond drilling by March 8, 2028. A second option to acquire the remaining 20% of Tule Canyon may be exercised by WLR identifying a National Instrument 43-101 compliant measured or indicated resource at Tule Canyon (the “Tule Resource”) by the end of 2033.

The specific terms of the transaction are as follows:

Subject to the Royalty (as defined below), Silver Range hereby grants Walker Lane an irrevocable option to acquire an eighty percent (80%) interest in the Tule Canyon Property (the “Option”) to be exercisable by Walker Lane through periodic payments of \$480,000 in the aggregate, as set out below:

First Option

Cash Securities, Exploration, and/ or Other Work Commitments

- Signing of the LOI \$20,000
- Signing of the Definitive Agreement \$20,000
- Year 1 anniversary \$40,000
- Year 2 anniversary \$75,000 (1)
- Year 3 anniversary \$100,000 (1)
- Completing not less than an aggregate 1,500 metres of diamond drilling on the Tule Canyon Property on or before the 3rd anniversary.
- Year 4 anniversary \$225,000 (1)

(1) Up to half of the cash payments may be satisfied through the issuance of common shares of Walker Lane and the price shall be issued at the greater of:

(i) \$0.21;

(ii) the volume weighted average trading price of the Walker Lane shares for the twenty trading days immediately prior to the earlier of the date of which any such shares are issued to Silver Range;

(iii) if the price of the Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range, the full amount of such payment shall be satisfied by way of a cash payment. For greater certainty, if the price of Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range, the full amount of such payment shall be satisfied by way of cash payment;

(iv) Notwithstanding the aforementioned sections hereof, Walker Lane shall not be entitled to issue Walker Lane shares to Silver Range as partial payment where the issuance of such shares will result in Silver Range holding an aggregate of greater than 19.9% of the issued share capital of Walker Lane as a result of such share issuance; and,

(v) The balance of any payment owing to Silver Range shall be made in cash where the provisions of Section (v) become operative.

(2) the anniversary date to be applied is May 12 of each applicable year.

The cash payment of \$20,000 due at signing of the LOI has been issued to Walker Lane Resources Ltd.

Second Option

- (i) Upon the exercise of the First Option, Silver Range, shall grant to Walker Lane an irrevocable option to obtain an additional twenty percent (20%) interest in the Tule Canyon Property (the “Second Option”). In order to exercise the Second Option, Walker Lane shall be required to complete a National Instrument 43-101 compliant report identifying a measured or indicated resource on the Tule Canyon Property (the “Resource Report”) at any time on or before December 31, 2033.
- (ii) For greater certainty, the measured or indicated resource as contained in the Resource Report shall be calculated in accordance with the definitions for mineral resources, mineral reserves, and mining studies used by the Canadian Institute of Mining, Metallurgy and Petroleum.

Royalty and Buy-Back Option

- (i) At the time the Second Option is exercised, Silver Range shall be deemed to have retained a two and one-half percent (2.5%) net smelter return royalty interest in any and all future proceeds from commercial production of all commodities from the Tule Canyon Property (the “Royalty”).
- (ii) At any time after the exercise of the Second Option and prior to the commencement of commercial production from any mine on the Tule Canyon Property, Walker Lane shall have the irrevocable right to purchase up to sixty percent (60%) of the Royalty. Walker Lane shall have the right to purchase up to sixty percent (60%) in a single transaction or in a number of transactions of not less than twenty percent (20%) of the Royalty in each transaction.
- (iii) (iii) The purchase price to be paid to Silver Range for the purchase of each twenty percent (20%) interest in the Royalty pursuant to paragraph (ii) above shall be \$500,000. For greater certainty, sixty percent (60%) of the Royalty as set out in paragraph (ii), represents a one and one-half percent (1.5%) interest in net smelter returns from commercial production on the Tule Canyon Property and will have an aggregate purchase price of \$1,500,000.

Milestone Payment

- (i) In addition to the Royalty, Silver Range shall be entitled to a one-time cash payment of \$10.00 per ounce of gold (or the equivalent value in other metals and minerals) contained in any measured or indicated mineral resource identified on the Tule Canyon Property as contained in the Resource Report (the “Milestone Payment”).
- (ii) The Milestone Payment shall be paid to Silver Range within six months of the completion date of the Resource Report.

Cambridge Property

The Cambridge Property is comprised of an aggregate 51 federal lode claims, consisting of three adjoining blocks of mining claims, all located in Lyon County, Nevada, United States of America. The three claim blocks comprising the property are: (i) the Cambridge claims; (ii) the JC claims; and (iii) the Enigma claims.

Silver Range, Auburn Gold Mining LLC (“Auburn”) and WLR have executed a LOI granting WLR the option to acquire 100% of the Cambridge Property (“Cambridge”). WLR has a first option to acquire 75% of Cambridge for total consideration of \$460,000 over four years, incurring \$1,500,000 in exploration expenditures and completing 1,500 meters of diamond drilling on the property. A second option to acquire the remaining 25% of the property can be exercised by WLR making an additional aggregate \$75,000 to Silver Range and Auburn and by identifying a National Instrument 43-101 compliant measured or indicated resource at Cambridge (the “Cambridge Resource”) by the end of 2033.

The specific terms of the transaction are as follows:

First Option

Cash Securities (on the basis of 50% - Silver Range 50% - Auburn Exploration) and/or Other Work Commitments

- Upon TSX Venture Exchange approval of the LOI \$10,000* to both Silver Range and Auburn;
- Signing of the Definitive Agreement \$10,000 to both Silver Range and Auburn;
- Year 1 anniversary \$10,000 payment to both Silver Range and Auburn
- Year 2 anniversary \$40,000 (1) payment to both Silver Range and Auburn
- Year 3 anniversary \$50,000 (1) to both Silver Range and Auburn
- Year 4 anniversary \$110,000 (1) to both Silver Range and Auburn
- Incurring an aggregate of \$1,500,000 in exploration expenditures on the Cambridge Property, including the completion of not less than an aggregate 1,500 metres of diamond drilling on the Property.

(1) One-half of the cash payments may be satisfied through the issuance of Walker Lane shares to Silver Range and Auburn. The price of which any Walker Lane shares issued to Silver Range and Auburn shall be issued at the greater of:

(i) \$0.21;

(ii) the volume weighted average trading price of the Walker Lane shares for the twenty trading days immediately prior to the earlier of the date of which any such shares are issued to Silver Range and Auburn;

(iii) if the price of the Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range and Auburn, the full amount of such payment shall be satisfied by way of a cash payment. For greater certainty, if the price of Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range, the full amount of such payment shall be satisfied by way of cash payment;

(iv) Notwithstanding the aforementioned sections hereof, Walker Lane shall not be entitled to issue Walker Lane shares to Silver Range as partial payment where the issuance of such shares will result in Silver Range holding an aggregate of greater than 19.9% of the issued share capital of Walker Lane as a result of such share issuance; and,

(v) The balance of any payment owing to Silver Range shall be made in cash where the provisions of Section (v) become operative.

(2) the anniversary date to be applied is May 12 of each applicable year.

The cash payments of \$10,000 to Silver Range Resources and Auburn Mining due at approval of the LOI by the TSX Venture Exchange are now being issued.

Second Option

Second Option Upon the exercise of the First Option, Silver Range and Auburn shall grant to Walker Lane an irrevocable option, but not an obligation, to acquire an additional twenty-five percent (25%) interest in the Cambridge Property (the “Second Option”), to be exercisable by Walker Lane as follows:

- (i) Completing a National Instrument 43-101 compliant report identifying a measured or indicated resource on the Cambridge Property (the “Resource Report”) at any time on or before December 31, 2033;
- (ii) Paying each of Silver Range and Auburn \$75,000 within ten (10) days of the completion of the Resource Report; and
- (iii) The measured or indicated resource as contained in the Resource Report shall be calculated in accordance with the definitions for mineral resources, mineral reserves, and mining studies used by the Canadian Institute of Mining, Metallurgy and Petroleum.

Royalty and Buy-Back Option

- (i) At the time the Second Option is exercised, Silver Range shall be deemed to have retained a one and one-half percent (1.5%) net smelter return royalty interest in any and all future proceeds from commercial production from the Cambridge Property (the “Silver Range Royalty”).
- (ii) At the time the Second Option is exercised, Auburn shall be deemed to have retained a one percent (1.0%) net smelter return royalty interest in any and all future proceeds from commercial production from the Cambridge Property (the “Auburn Royalty”).
- (iii) At any time prior to the commencement of commercial production from a mine on the Cambridge Property, Walker Lane shall have the irrevocable right to purchase up to two-thirds (66.67%) of the Silver Range Royalty. For greater certainty, two-thirds (66.67%) of the Silver Range Royalty represents a one percent (1.0%) interest in net smelter returns from commercial production on the Cambridge Property.

- (iv) At any time prior to the commencement of commercial production from a mine on the Cambridge Property, Walker Lane shall have the irrevocable right to purchase up to one-half (50%) of the Auburn Royalty. For greater certainty, one-half (50%) of the Auburn Royalty represents a one-half percent (0.5%) interest in net smelter returns from commercial production on the Property.
- (v) The purchase price to be paid as follows: a. To Silver Range for the purchase of two-thirds interest in the Silver Range Royalty pursuant to paragraph (iii) above shall be \$750,000; and b. To Auburn for the purchase of one-half interest in the Auburn Royalty shall be \$500,000. (vi) Section (iii) and (iv) royalty purchase rights must be fully exercised by Walker Lane and may not be exercised individually or in part without the prior written agreement of all parties to the Cambridge Property LOI.

Milestone Payment

- (i) In addition to the Silver Range Royalty, Silver Range shall be entitled to a one-time cash payment of \$6.00 per ounce of gold (or the equivalent value in other metals and minerals) contained in any measured or indicated mineral resource identified on the Cambridge Property as contained in the Resource Report (the “Silver Range Milestone Payment”), up to a maximum of \$300,000.
- (ii) In addition to the Auburn Royalty, Auburn shall be entitled to a one-time cash payment of \$4.00 per ounce of gold (or the equivalent value in other metals and minerals) contained in any measured or indicated mineral resource identified on the Cambridge Property as contained in the Resource Report (the “Silver Range Milestone Payment”), up to a maximum of \$200,000.

Silver Mountain Property

The Silver Mountain Property consists of eight (8) federal lode mining claims, located in Esmeralda County, Nevada, United States of America within the Walker Lane Gold Trend Area.

Silver Range and CMC have executed a LOI granting WLR the option to acquire 100% of the Silver Mountain Property (“Silver Mountain”) for total consideration of \$200,000, payable in installments of \$5,000 per year until 2034 with a final payment of \$150,000 by August 1, 2035. Up to half of the final payment may be made in WLR shares. In addition, WLR would be required to complete 1,000 meters of drilling during the term of the option.

The specific terms of the transaction are as follows:

Subject to the Royalty and Milestone Payment (as each is defined below), Silver Range hereby grants Walker Lane an irrevocable option to acquire one hundred percent (100%) interest in the Silver Mountain Property (the “Option”) to be exercisable by Walker Lane through the payment of any aggregate \$200,000, as set out below:

First Option

Cash Securities, Exploration and/or Other Work Commitments

- On or before August 1, 2025 a payment of \$5,000
- On or before August 1 of each of the calendar years 2026 through 2034, a payment of \$5,000
- On or before August 1, 2035 \$150,000 (1)
- Completing not less than an aggregate 1,000 metres of diamond drilling on the Silver Mountain Property on or before August 1, 2035.

Walker Lane may accelerate the exercise of the Option by making all of the payments and completing the drilling requirement set out above under the Option, at any time prior to August 1, 2035.

- (1) Up to one-half (50%) of the cash payment may be satisfied through the issuance of common shares of Walker Lane.

The price at which the Walker Lane shares shall be issued shall be the greater of:

- (i) \$0.21;
- (ii) the volume weighted average trading price of the Walker Lane shares for the twenty trading days immediately prior to date on which any such shares are issued to Silver Range;
- (iii) if the price of Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range, the full amount of such payment shall be satisfied by way of a cash payment. For greater certainty, if the price of Walker Lane shares is less than \$0.21 at the time the payment is due and owing to Silver Range, the full amount of such payment shall be satisfied by way of cash payment.
- (iv) Notwithstanding the aforementioned sections hereof, Walker Lane shall not be to issue Walker Lane shares to Silver Range as partial payment where the issuance of such shares will result in Silver Range holding an aggregate of greater than 19.9% of the issued share capital of Walker Lane as a result of such share issuance.
- (v) The balance of any payment owing to Silver Range shall be made in cash where the provisions of Section (v) become operative.

Royalty and Buy-Back Option

- (i) At the time the Option is exercised, Silver Range shall be deemed to have retained a two and one-half percent (2.5%) net smelter return royalty interest in any and all future proceeds from commercial production of all commodities from the Silver Mountain Property (the "Royalty").
- (ii) At any time after the exercise of the Option and prior to the commencement of commercial production from any mine on the Silver Mountain Property, Walker Lane shall have the irrevocable right to purchase up to sixty percent (60%) of the Royalty. Walker Lane shall have the right to purchase up to sixty percent (60%)

in a single transaction or in a number of transactions of not less than twenty percent (20%) of the Royalty in each transaction.

- (iii) The purchase price to be paid to Silver Range for the purchase of each twenty percent (20%) interest in the Royalty pursuant to paragraph (ii) above shall be \$500,000. For greater certainty, sixty percent (60%) of the royalty as set out in paragraph (ii), represents a one and one-half percent (1.5%) interest in net smelter returns from commercial production on the Silver Mountain Property and will have an aggregate purchase price of \$1,500,000.

Milestone Payment

- (i) In addition to the Royalty, Silver Range shall be entitled to a one-time cash payment of \$10.00 per ounce of gold (or the equivalent value in other metals and minerals) contained in National Instrument 43-101 compliant report identifying a measured or indicated resource on the Silver Mountain Property (the “Resources Report”) at any time on or before or after the option has been exercise (the “Milestone Payment”); and,
- (ii) For greater certainty, the measured or indicated resource as contained in the Resource Report shall be calculated in accordance with the definitions for mineral resources, mineral reserves, and mining studies used by the Canadian Institute of Mining, Metallurgy and Petroleum; and (iii) The Milestone Payment shall be paid to Silver Range within six months of the completion date of the Resource Report.

Walker Lane Gold Trend Area

Walker Lane has established a solid position in the Walker Lane Gold Trend Area which has a rich history of mining and exploration and remains vastly underexposed to modern exploration methods, offering substantial upside potential. The Walker Lane area is host to notable precious metal deposits such as the Comstock Lode, Round Mountain (Kinross), Silicon and Merlin (AngloGold Ashanti), Mesquite and Castle (Equinox Gold) and many other significant deposits. This popular and emerging district offers junior exploration companies exploration targets at manageable costs. These targets are also attractive in that they are associated with high-grade gold, silver and base metal mineralization, have nearby excellent infrastructure, considerable road accessibility, a local, qualified and competent labor force, a diverse range of supply companies, and are located within one of the best permitting and policy regimes in the world. The 2023 Fraser Institute Mining Industry Survey ranked Nevada second in the world in terms of investment attractiveness index.

Summary

Walker Lane Resources Ltd. has optioned three highly prospective gold and silver projects in the Walker Lane Area. Our company intends to pursue exploration of these properties in 2025 which may also include an initial drill program at Tule Canyon.

Qualified Person

Qualified Person Kevin Brewer, a registered professional geoscientist, is the Company's President and CEO, and Qualified Person (as defined by National Instrument 43-101). He has given his approval of the technical information pertaining reported herein. The Company is committed to meeting the highest standards of integrity, transparency and consistency in reporting technical content, including geological reporting, geophysical investigations, environmental and baseline studies, engineering studies, metallurgical testing, assaying and all other technical data.

About Walker Lane Resources Ltd.

Walker Lane Resources Ltd. is a growth-stage exploration company focused on the exploration of high-grade gold, silver and polymetallic deposits in the Walker Lane Gold Trend District in Nevada and the Rancheria Silver District in Yukon/B.C. and other property assets in Yukon and Newfoundland and Labrador. The Company initially intends to initiate a comprehensive exploration program to advance the Tule Canyon (Walker Lane, Nevada) and Amy (Rancheria Silver, B.C.) projects with expectations of a multi-year exploration efforts with initial exploration success.

On behalf of Walker Lane Resources Ltd.:

"Kevin Brewer"

Kevin Brewer, President, CEO and Director
Walker Lane Resources Ltd.

For Further Information and Investor Inquiries:

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Cautionary and Forward Looking Statements

This press release and related figures, contain certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as forward-looking statements). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plans", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "should", "believe" "targeted", "can", "anticipates", "intends", "likely", "should", "could" or grammatical variations thereof and similar expressions is intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These statements speak only as of the date of this presentation. These forward-looking statements include, but are not limited to, statements concerning: our strategy and priorities including certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including statements regarding the Tule Canyon, Cambridge, Silver Mountain, and Shamrock Properties in Nevada (USA), and its properties including

Silverknife and Amy properties in British Columbia, the Silver Hart, Blue Heaven and Logjam properties in Yukon and the Bridal Veil property in Newfoundland and Labrador all of which now comprise the mineral property assets of WLR. WLR has assumed other assets of CMC Metals Ltd. including common share holdings of North Bay Resources Inc. (OTC-US: NBRI) and all conditions and agreements pertaining to the sale of the Bishop mill gold processing facility and remain subject to the condition of the option of the Silverknife property with Coeur Mining Inc. (TSX:CDE). These forward-looking statements reflect the Company's current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the historical information related to the Company's properties is reliable; the Company's operations are not disrupted or delayed by unusual geological or technical problems; the Company has the ability to explore the Company's properties; the Company will be able to raise any necessary additional capital on reasonable terms to execute its business plan; the Company's current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; and budgeted costs and expenditures are and will continue to be accurate.

Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including: public health threats; fluctuations in metals prices, price of consumed commodities and currency markets; future profitability of mining operations; access to personnel; results of exploration and development activities, accuracy of technical information; risks related to ownership of properties; risks related to mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; changes in operating expenses; changes in general market and industry conditions; changes in legal or regulatory requirements; other risk factors set out in this presentation; and other risk factors set out in the Company's public disclosure documents. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company's control. Consequently, all of the forward-looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company.

The information contained in this presentation is derived from management of the Company and otherwise from publicly available information and does not purport to contain all of the information that an investor may desire to have in evaluating the Company. The information has not been independently verified, may prove to be imprecise, and is subject to material updating, revision and further amendment. While management is not aware of any misstatements regarding any industry data presented herein, no representation or warranty, express or implied, is made or given by or on behalf of the Company as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future. To the extent any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company's actual financial position and results of operations may differ materially from management's

current expectations and, as a result, the Company's revenue and expenses. The Company's financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company's accountants or auditors. The Company's financial projections represent management's estimates as of the dates indicated thereon.

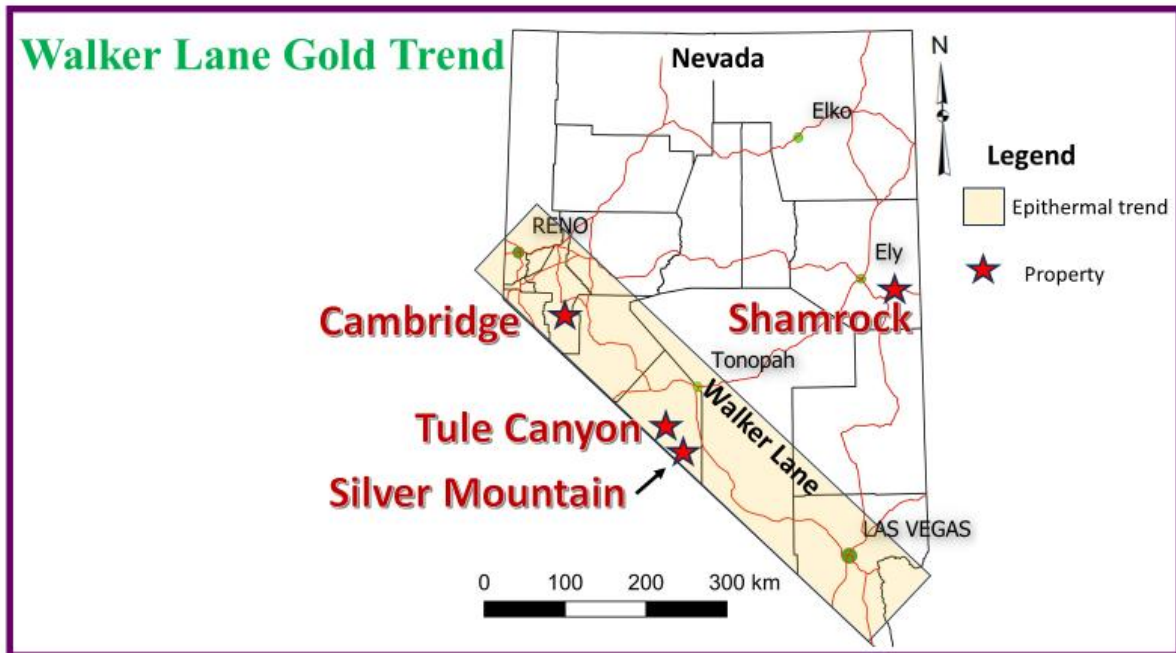


Figure 1: Project Locations in Nevada

