Western Potash Corp. Announces Closing of CAD$10 Million Exchangeable Debenture

Wednesday, December 27, 2023

Vancouver BC – Western Resources Corp. (the "Company") (TSX: WRX) is pleased to announce that Western Potash Corp. ("Western Potash"), the Company's 100% owned subsidiary, received the second tranche of funds in the amount of CAD$5 million from Vantage Chance Limited ("Vantage"). The transaction, set out in the Company's news release of August 15, 2023, has now closed.

On August 15th, 2023, Western Potash signed an exchangeable debenture subscription agreement with Vantage, pursuant to which Vantage agreed to subscribe for a CAD$10 million exchangeable debenture (the "Exchangeable Debenture") to be issued by Western Potash upon receipt of the full amount. Western Potash received the first tranche payment of CAD$5 million in September 2023. This CAD$5 million payment is the second and final payment required to be made by Vantage to Western Potash under the terms of the Exchangeable Debenture.

The Company will file the Exchangeable Debenture under the Company's profile on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Xue
Chairman and CEO

For more information on the contents of this release please contact Jack Xue, Corporate Secretary, at 306-924-9378.