

Western Gold Exploration Ltd. files Financial Statements for Q1 2021

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NORTH BERWICK, May 27, 2021 - [Western Gold Exploration Ltd.](#) (TSXV: WGLD) (the "Company") is pleased to announce that it has filed its interim consolidated financial statements and Management's Discussion and Analysis ("MD&A") for the three months ended March 31, 2021, which can be found under the Company's profile on SEDAR (www.sedar.com).

During the three months ended March 31, 2021 ('Q1 2021') the Company continued to advance its exploration and evaluation of its mineral properties in Scotland. The impact of COVID-19 restrictions and repercussions from the cyber-attack on Scotland's Environment Protection Agency, ('SEPA') extended, to the end of March 2021, the process for the Company to obtain the required approvals for the drilling campaign. Government imposed COVID-19 restrictions in the UK eased in Q2 2021, which enabled the Company and its contractors to commence the drilling campaign.

As previously announced, this drilling campaign includes eight diamond drill holes of 150 to 200 metres depth each, for aggregate drilling of 1,360 metres, which will be used to evaluate the economic potential of the Stronchullin quartz-gold-silver-base metal veins in the vicinity of the historic gold mine.

Scout drilling undertaken in 2017-2018 at Stronchullin intercepted narrow, high grade quartz-gold-silver-base metal veins in four of the seven drillholes. Further details can be found in the Company's most recent MD&A and in the "NI 43-101 Technical Report, Geological Introduction to Knapdale Gold-Silver Project, Scotland" with an effective date of June 12, 2020, which can be found on the Company's website or under the Company's SEDAR profile.

Ross McLellan, Chief Executive Officer commented: "The Company is pleased that the first few weeks of diamond drilling at Stronchullin have progressed as expected and we look forward to advancing the exploration work as planned."

About Western Gold Exploration

The Company is a Mineral Exploration company that is listed on the TSX Venture Exchange under the symbol "WGLD". The Company is focused on the exploration of mineral properties in Western Scotland and discovering new opportunities in the Dalradian Belt, targeting historic gold-silver and copper-lead mines in the belt with the potential to develop a mineral resource. Prospects include the Stronchullin mine, Gossan Burn and Allt Dearg which are all located in the Knapdale Project area.

Additional information about the Company is available on SEDAR at www.sedar.com under the Company's profile.

REGARDING FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward looking statements include, but are not limited to, statements with respect to those that address potential quantity and/or grade of minerals, potential for minerals and/or mineral resources, timing and plans for any exploratory drilling and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business activities and operating performance of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and

uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and - 5 - uncertainties include, among other things, the state of the economy in general and capital markets in particular, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the year ended December 31, 2020 available at www.sedar.com, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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

SOURCE [Western Gold Exploration Ltd.](http://www.westerngoldexploration.com)

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