

Western Alaska Minerals Commences 2023 Field Season

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Targeting More Bonanza-Grade CRD Drilling at Waterpump Creek and Beyond

TUCSON, June 5, 2023 - Western Alaska Minerals (the "Company" or "WAM") (TSX-V:WAM) is pleased to announce commencement of operations and exploration activities at its 100% owned Illinois Creek Mining District. The Company continues to make significant progress in advancing its high-grade, district-scale mineral system, positioning itself for continued exploration success.

Highlights:

- Drilling began on June 2, 2023;
- Objective #1: In-fill drilling at the Waterpump Creek Prospect ("WPC") proximal to the 2022 major intercept (WPC22-18) to support estimating an inferred mineral resource;
- Objective #2: Step-out drilling to expand on the 2022 drilling success of consecutive thick, ultra high-grade intercepts at WPC and to test new promising targets;
- 113 Km of line cutting have been completed in preparation for the Dias Geophysical 3D Induced Polarization survey to begin this week. This state-of-the-art geophysical survey will cover WPC (north & south), and Last Hurrah (the fault offset of WPC with 3x-sized potential) targets.

CEO, Kit Marrs stated, "We are excited about the commencement of the upcoming drill season as we expand on our high grade Waterpump Creek mineralization with the aid of a new heavy duty drill rig designed to enhance drill production and core recovery. In 2022, we defined a 450-meter strike length of very high-grade silver-lead-zinc mineralization, and we anticipate extending the manto this year by potentially 2X or 3X. The Dias 3D IP survey could be a game changer for our program. We anticipate that it will provide high-definition drill targeting data."

Camp Operations and New Drill Rig:

The camp is fully operational, with technical staff and local hires in full swing. A brand-new Discovery HD drill rig has been deployed on site, passed initial operating tests, and is currently in operation. With higher capacity and enhanced capabilities for drilling through altered sanded dolomite host rock, this advanced drill rig will play a critical role in the upcoming exploration program.

Figure 1 Indicates the IP survey boundary and illustrates targeting strategy at WPC / Last Hurrah.

High-Grade Expansion Targeting:

The company's exploration strategy includes targeting the areas south of the Waterpump Creek carbonate replacement deposit ("CRD"). The new drill rig will initially focus on the southern extension of WPC, and then test potential for the WPC sulfide in Anaconda's "Last Hurrah" area farther to the south. This strategic approach aims to unlock the untapped potential of this highly prospective region. (Figure 1)

In-Fill Drilling for an Inferred Resource Estimate:

To support the estimation of an inferred mineral resource, a second drill rig has been deployed to conduct in-fill drilling near the high-grade hole WPC22-018 (see September 22, 2022 news release). This targeted drilling will provide valuable data while enhancing the understanding of the mineralization in this area and contribute to a maiden mineral resource estimate for WPC.

3D IP Survey and Inversion Modelling:

WAM is pleased to announce the commencement of a modern 3-D distributed array IP/resistivity survey at the WPC project by Dias Geophysical. This survey is planned to accelerate drill targeting at the company's high-grade carbonate replacement silver-lead-zinc target (Figure 1). The innovative geophysical survey takes full advantage of Dias' cutting-edge technology. The patented system provides maximum data density, affording WAM the most accurate shallow and deep subsurface electrical information available. Utilizing the long Alaskan daylight hours along with increased crews, allows Dias to carry out this large-scale survey efficiently and leaves no sign of disturbance after being removed. The data will be processed with advanced 3-D inversion modeling as the survey progresses for real-time drilling decisions.

About WAM

WAM is an Alaska and Arizona based company, listed on the TSX-V and focused on discovery of high-grade, district-scale ore systems in the historic Illinois Creek Mining District (the "District") located in western Alaska. WAM's 100% owned claims cover 73,120 acres (114.25 square miles or 29,591 hectares), roughly 45 km from the Yukon River. The District encompasses at least five deposits containing gold, silver, copper, lead, and zinc and was originally discovered by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM, along with precursor Western Alaska Copper & Gold Company, has reassembled the Anaconda property package and been engaged in exploring the District.

The Company remains focused on delivering value to its shareholders and stakeholders while adhering to the highest standards of environmental stewardship and community engagement.

On behalf of the Company

"Kit Marrs"

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