

West Red Lake Gold Intersects 21.33 g/t Au over 3.1m and 6.75 g/t Au over 9m at South Austin Zone – Madsen Mine

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VANCOUVER, May 07, 2024 - [West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report drill results from its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release are focused on the high-grade South Austin Zone. The South Austin zone currently contains an Indicated mineral resource of 474,600 ounces ("oz") grading 8.7 grams per tonne ("g/t") gold ("Au"), with an additional Inferred resource of 31,800 oz grading 8.7 g/t Au.

The purpose of the drilling reported in this news release is definition within South Austin to continue building an inventory of high-confidence ounces for eventual restart of the Madsen mill.

HIGHLIGHTS:

- Hole MM24D-07-4198-012 Intersected 3.1m @ 21.33 g/t Au, from 83.9m to 87.0m, Including 0.5m @ 32.74 g/t Au, from 85.50m to 86.00m; also Including 1.0m @ 28.78 g/t Au, from 86.00 to 87.00m; And 1.0m @ 16.97 g/t Au, from 9.00m to 10.00m.
- Hole MM24D-07-4198-009 Intersected 9.0m @ 6.75 g/t Au, from 103.0m to 112.0m, Including 0.9m @ 27.91 g/t Au, from 104.0m to 104.9m; also Including 1.0m @ 23.47 g/t Au, from 111.00m to 112.00m.
- Hole MM24D-07-4198-010 Intersected 2.55m @ 6.08 g/t Au, from 75.45m to 78.00m, Including 1.0m @ 11.08 g/t Au, from 76.0m to 77.0m.
- The high-grade mineralization encountered near the collar (top of hole) in Hole MM24D-07-4198-012 is believed to be the down-dip continuation of a mineralized domain defined further up in the system.

Shane Williams, President & CEO, stated, "We are happy to report more encouraging results out from the South Austin definition program. De-risking this high-priority area of the Madsen deposit will be a key component for the mine restart plan, and the team continues to execute the drill program safely and efficiently."

Plan maps and section for the South Austin drilling outlined in this release are provided in Figures 2 through 5.

TABLE 1. Significant intercepts (>3 g/t Au) from drilling at South Austin Zone.

Hole ID	Target	From (m)	To (m)	Thick (m)*	Au (g/t)
MM24D-07-4198-007	South Austin	No Assays > 3 g/t Au			
MM24D-07-4198-008	South Austin	98.50	101.00	2.50	4.69
MM24D-07-4198-009		103.00	112.00	9.00	6.75
Incl.	South Austin	104.00	104.90	0.90	27.91
Also Incl.		111.00	112.00	1.00	23.47
MM24D-07-4198-010	South Austin	75.45	78.00	2.55	6.08
Incl.		76.00	77.00	1.00	11.08
MM24D-07-4198-011	South Austin	No Assays > 3 g/t Au			

MM24D-07-4198-012		8.00	10.00	2.00	8.70
<i>Incl.</i>		9.00	10.00	1.00	16.97
<i>AND</i>	South Austin	83.90	87.00	3.10	21.33
<i>Incl.</i>		85.50	86.00	0.50	32.74
<i>Also Incl.</i>		86.00	87.00	1.00	28.78

*The "From-To" intervals in Table 1 are denoting overall downhole length of the intercept. True thickness has not been calculated for these intercepts but is expected to be ~ 70% of downhole thickness based on intercept angles observed in the drill core.

FIGURE 1. Deposit-scale plan map of Madsen Mine highlighting South Austin Zone.

TABLE 2: Drill collar summary for holes reported in this News Release.

Hole ID	Target	Easting	Northing	Elev (m)	Length (m)	Azimuth	Dip
MM24D-07-4198-007	South Austin	435390	5646225	22	222	154	-21
MM24D-07-4198-008	South Austin	435390	5646225	22	165	157	-22
MM24D-07-4198-009	South Austin	435390	5646225	22	162	166	-16
MM24D-07-4198-010	South Austin	435390	5646225	22	180	116	-17
MM24D-07-4198-011	South Austin	435390	5646225	22	183	120	-19
MM24D-07-4198-012	South Austin	435390	5646225	22	195	124	-23

DISCUSSION

Accessed through the Madsen Mine West Portal, the South Austin Zone sits south in the hanging wall of the main Austin Zone. Like the other mineralized domains that comprise the Madsen Mine, the South Austin structure is hosted within broad, kilometer-scale planar alteration and deformation corridors that have been repeatedly reactivated during gold mineralization and subsequent deformation and metamorphism.

At the deposit-scale the Austin, South Austin, North Austin, and McVeigh Zones are locally folded and structurally dismembered by transposition and rotation into the penetrative S2 Foliation. In addition to this intense deformation overprint, the mineralized veins and alteration have been subjected to the relatively high temperatures of amphibolite facies metamorphism, which led to extensive recrystallization and growth of the skarn-like replacement mineral assemblage of diopside-amphibole-quartz-biotite.

All significant gold mineralization on the mine property is demonstrably early relative to the most significant, penetrative deformation (D2) and metamorphic events. The North Austin Zone displays 'mine-style' alteration and mineralization and consists of multiple mineralized domains defined over a strike length of 0.5km. Mineralization remains open at depth and along strike to the northeast.

In drill core, or at underground face exposures, gold-bearing zones at the Madsen Mine are best identified visually by fine (sub-millimetre) grains of free gold within strong alteration and veining. All high-grade intervals generally contain visible gold on drill core exteriors, although numerous examples exist of high-grade assays where visible gold was only identified within the interior (cut surface) of the core samples. Apart from the presence of free gold, pervasive silicification (locally accompanied by discrete quartz veining) and quartz-carbonate or diopside veining are the best indicators that a given interval is within a high-grade zone along/within the mineralized structure.

The current underground drilling program at the Madsen Mine is focused on further definition of near-term mining inventory, as well as growth of the current mineral resource. Drilling has been focused on the more continuous and higher-grade portions of the Austin, South Austin, and North Austin Zones. This will continue to be the strategy through 2024.

High resolution versions of all the figures contained in this press release can be found at the following web address: <https://westredlakegold.com/may-7th-news-release-maps/>

FIGURE 2. Madsen Mine long section showing location of 07-4198 Drill Bay in South Austin Zone.^[1]

^[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

FIGURE 3. South Austin plan view drill section showing assay highlights for Holes MM24D-07-4198-007 through -012.^[1]

^[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

FIGURE 4. South Austin section view showing assay highlights for Holes MM24D-07-4198-010 through -012.^[1]

^[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

FIGURE 5. South Austin section view showing assay highlights for Holes MM24D-07-4198-008 and -009.^[1]

^[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

QUALITY ASSURANCE/QUALITY CONTROL

Drilling completed underground at the Madsen Mine consists of BQ-sized diamond drill core for definition drill programs and oriented NQ-sized diamond drill core for exploration focused drilling. All drill holes are systematically logged, photographed, and sampled by a trained geologist at the Madsen Mine core processing facility. Minimum allowable sample length is 0.5m. Maximum allowable sample length is 1.5m. Control samples (certified standards and uncertified blanks), along duplicates, are inserted at a target 5% insertion rate. Results are assessed for accuracy, precision, and contamination on an ongoing basis. The

BQ-sized drill core is whole core sampled. The NQ-sized drill core is then cut lengthwise utilizing a diamond blade core saw along a line pre-selected by the geologist. To reduce sampling bias, the same side of drill core is sampled consistently utilizing the orientation line as reference. For those samples containing visible gold ("VG"), a trained geologist supervises the cutting/bagging of those samples, and ensures the core saw blade is 'cleaned' with a dressing stone following the VG sample interval. Bagged samples are then sealed with zip ties and transported by Madsen Mine personnel directly to SGS Natural Resource's Facility in Red Lake, Ontario for assay.

Samples are then prepped by SGS, which consists of drying at 105°C and crushing to 75% passing 2mm. A riffle splitter is then utilized to produce a 500g course reject for archive. The remainder of the sample is then pulverized to 85% passing 75 microns from which 50g is analyzed by fire assay and an atomic absorption spectroscopy (AAS) finish (SGS Code GO-FAA50V10). Samples returning gold values > 100 g/t Au are reanalyzed by fire assay with a gravimetric finish on a 50g sample (SGS Code GO_FAG50V). Samples with visible gold are also analyzed via metallic screen analysis (SGS code: GO_FAS50M). For multi-element analysis, samples are sent to SGS's facility in Burnaby, British Columbia and analyzed via four-acid digest with an atomic emission spectroscopy (ICP-AES) finish for 33-element analysis on 0.25g sample pulps (SGS code: GE_ICP40Q12). SGS Natural Resources analytical laboratories operates under a Quality Management System that complies with ISO/IEC 17025.

The Madsen Mine deposit presently hosts a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Indicated resource of 1.65 million ounces ("Moz") of gold grading 7.4 g/t Au and an Inferred resource of 0.37 Moz of gold grading 6.3 g/t Au. Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024 (the "Madsen Report"). The Madsen Resource Estimate has an effective date of December 31, 2021 and excludes depletion of mining activity during the period from January 1, 2022 to the mine closure on October 24, 2022 as it has been deemed immaterial and not relevant for the purpose of the Madsen Report. A full copy of the Madsen Report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

The technical information presented in this news release has been reviewed and approved by Will Robinson, P.Geo., Vice President of Exploration for West Red Lake Gold and the Qualified Person for exploration at the West Red Lake Project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects".

ABOUT [WEST RED LAKE GOLD MINES](#)

[West Red Lake Gold Mines Ltd.](#) is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km² highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km² including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

ON BEHALF OF [West Red Lake Gold Mines Ltd.](#)

"Shane Williams"

Shane Williams
President & Chief Executive Officer

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FORWARD-LOOKING INFORMATION

Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. Forward-looking information is based on current expectations of management; however, it is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking information in this news release and include without limitation, statements relating to the potential of the Madsen Mine and Rowan; any untapped growth potential in the Madsen deposit or the Rowan deposit; the results of further cleanup and recovery at the Madsen Mine; the Company's intention to establish additional drilling platforms; and the Company's future objectives and plans. Readers are cautioned not to place undue reliance on forward-looking information.

Forward-looking information involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices; timing and results of the cleanup and recovery at the Madsen Mine; and changes in the Company's business plans. Forward-looking information is based on a number of key expectations and assumptions, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Additional information about risks and uncertainties is contained in the Company's management's discussion and analysis for the year ended November 30, 2023, and the Company's annual information form for the year ended November 30, 2023, copies of which are available on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this news release 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.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at www.sedarplus.ca.

Photos accompanying this announcement are available at
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