Western Atlas Resources Inc. Note Loan Agreement

24.05.2024 | Presse Minen

VANCOUVER, May 24, 2024 - Western Atlas Resources Inc. ("Western Atlas" or "WA" or the "Company") (TSXV: WA), announces that it entered into an unsecured note loan agreement for a total amount of CAD$73,000 (the "Loan Agreement" or the "Loan"), with the Company's CEO. The Loan was divided into two tranches. A first tranche of $43,000 (as announced by the Company on March 22, 2024), and a second tranche of $30,000. The Loan bears interest of 2.3% per annum. The Loan agreement entitles the Company to effect repayment of amounts drawn under the Loan at any time prior to maturity, without penalty. The New Loan matures on December 31, 2024.

About Western Atlas

The Company's common shares are listed on the TSX Venture Exchange under the symbol WA. Western Atlas is focused on the acquisition and development of scalable precious metals projects in premier mining jurisdictions. Western Atlas's wholly-owned subsidiary, 5530 Nunavut Inc., which was incorporated under the laws of Nunavut, and registered under the Business Corporations Act (Northwest Territories) on November 24, 2016, holds its interest in the Meadowbank project located in Nunavut, Canada.

For further information, please visit our website at www.westernar.com or contact:

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals or future plan, the receipt of the requisite approvals with respect to the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in Western Atlas's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although Western Atlas believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Western Atlas disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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