

NEWS RELEASE

WESTERN ALASKA MINERALS INTERCEPTS 47 AND 101.7 METERS OF MASSIVE SULFIDE REPLACEMENT MINERALIZATION IN DRILL HOLES WPC22-17 AND 18

TUCSON, ARIZONA, US – July 20, 2022 - **Western Alaska Minerals** (the "Company" or "WAM") is pleased to announce additional visual observations of core from its ongoing drilling at the Waterpump Creek carbonate replacement deposit ("CRD"). Visual observations for WPC22-01 thru 13 were released previously (See News Release of July 5, 2022). Assay results from WPC22-07, 08, 11 and 13 are pending and expected shortly.

New Visual Drill Results

Ongoing exploration drilling focused on extending the Waterpump Creek bonanza carbonate replacement mineralization has intersected 101.7 and 47 meters of massive sulfide and banded dolomite sphalerite mineralization in drillholes WPC22-018 and WPC22-017, respectively. Both holes are vertical drill holes.

The 47-meter thick WPC22-17 intercept lies just over 200 meters south and 30 meters west of WAM's 2021 discovery drillhole WPC21-09 (See News Release of November 15, 2021). The 101.7-meter intercept in WPC22-18 was drilled another 50 meters south of WPC22-17 and is the thickest to date at the Waterpump Creek deposit. True thickness of the WPC22-18 intercept is not determinable at this time but the exceptionally long interval may indicate high-angle chimney-style mineralization linking the manto-form mineralization encountered previously. This relationship is commonly seen in CRD's but additional drilling is needed to understand the geometry encountered in these two holes and their relationship to earlier massive sulfide intercepts.

Photos 1 and 2 show the mineralized core encountered in WPC22-17.



*Photo 1. WPC22-17: 125.5-172.5 - 47.0 meters
Portion of WPC22-17 showing massive reddish-brown sphalerite
intergrown with argentiferous galena*



*Photo 2. WPC22-17: 125.5-175.5 - 47.0 meters
Portion of WPC22-17 showing massive replacement dolomite
with banded sphalerite and argentiferous galena*

Photos 3 and 4 show mineralized core encountered in WPC22-18.



*Photo 3. WPC22:-18 147.2-248.9 – 101.7 meters
Portion of WPC22-18 showing
lead-dominant mineralization with abundant
argentiferous galena in a matrix of dolomite*



*Photo 4. WPC22-18: 147.2-248.9 – 101.7 meters
Portion of WPC22-18 showing high-grade massive galena
in a dolomite matrix along with thick zones of intermingled massive pyrite*

While the Company finds these visual results to be encouraging, it cautions that the significance of the observations reported here will not be known until assays are received and reviewed. There is not a resource estimate for Waterpump Creek and the presence or absence of an economically viable orebody cannot be determined until significant additional work is completed.

The mineralized intervals encountered in 2022 drilling to-date show zones of massive sphalerite and argentiferous galena in a matrix of secondary dolomite alternating with banded dolomite-rich replacement mineralization. In some drill holes, internal zones of oxidized gossan with small voids are present.

Multiple phases of mineralization are apparent, and zones of lead-dominant and zinc-dominant mineralization are intermingled throughout sections of the core. Silver cannot be determined visually, but handheld XRF analyzer indicates the galena carries significant silver. Historic assays show a strong correlation between silver and lead with each 1% lead associated with approximately 1 oz/tonne silver.

Table 1. Updated Interval Summary of Massive Sulfide/Replacement Mineralization and Gossan encountered at Waterpump Creek

Drill hole		From (meters)	To (meters)	Thickness (meters)	Estimated True Thickness (meters)
<u>This Release</u>					
WPC22-17	<i>Massive Sulfide</i>	125.5	172.5	47.0	
	<i>Length of Mineralized Interval</i>	125.5	172.5	47.0	38.5
WPC22-18	<i>Massive Sulfide</i>	147.2	151.6	4.4	
	<i>Internal Gossan</i>	151.6	155.2	3.6	
	<i>Massive Sulfide</i>	155.2	168.1	12.9	
	<i>Internal Gossan</i>	168.1	190.0	21.9	
	<i>Massive Sulfide</i>	190.0	248.9	58.9	
	<i>Length of Mineralized Interval</i>	147.2	248.9	101.7	Indeterminate at this time
<u>Previously Released</u>					
WPC22-07	<i>Massive Sulfide</i>	138.0	142.5	4.5	
	<i>Length of Mineralized Interval</i>	138.0	142.5	4.5	4.5
WPC22-07	<i>Massive Sulfide</i>	150.4	164.4	14.0	
	<i>Length of Mineralized Interval</i>	150.4	164.4	14.0	12.1
WPC22-08	<i>Massive Sulfide</i>	114.6	123.1	8.5	
	<i>Length of Mineralized Interval</i>	114.6	123.1	8.5	7.7
WPC22-11	<i>Massive Sulfide</i>	139.1	150.6	11.5	
WPC22-11	<i>Internal Gossan</i>	150.6	152.7	2.1	
WPC22-11	<i>Massive Sulfide</i>	152.7	156.3	3.6	
	<i>Length of Mineralized Interval</i>			17.2	16.8
WPC22-13	<i>Massive Sulfide</i>	150.8	151.9	1.1	
WPC22-13	<i>Internal Gossan/Void</i>	151.9	158.4	6.5	
WPC22-13	<i>Massive Sulfide</i>	158.4	161.4	3.0	
	<i>Length of Mineralized Interval</i>	150.8	161.4	10.6	9.6

* samples are being processed at ALS Vancouver.

2022 WAM Exploration Strategy and Current Implications

The 2022 WAM field program is structured to achieve two major goals:

- 1) Identify ore controls and the trends of the bonanza high-grade sulfide mineralization encountered in discovery hole WPC21-09, and begin expansion drilling based on those results; and
- 2) Using CSAMT geophysics develop a deeper understanding of the Waterpump Creek mineralization within the structural framework of the very large-scale exploration opportunity presented by Illinois Creek District. CSAMT (controlled-source audio magneto-tellurics) is a deep- sounding resistivity method that can be extremely effective in helping to understand continuity and potential fluid paths at depths far greater than most geophysical methods.

Waterpump Creek Drilling Discussion

Initial 2022 drilling in 2022 was undertaken at 25 meters spacings to better define the trend and tenor of mineralization surrounding the bonanza grade 2021 WPC drill results. The approach was successful, so drilling has now moved to sections spaced 50-meters apart, and to date has tracked the replacement body over 250 meters in length with mineralization open in several directions.

The mineralization forms an elongate body roughly 30-60+ meters wide plunging gently to the south in the footwall dolomite adjacent to the WPC Creek 'structure'. The overall architecture defined in the 2022 CSAMT profiles indicates this structure is the western margin of a graben-like depression roughly 500 to 600 meters wide that down-drops and drapes the overlying chlorite and graphite schist package onto underlying dolomite section. Current drilling is focused on following the dolomite along this western margin as it continues south and folds into the depression.

Qualified Person

The qualified person who reviewed and approved the technical disclosure in this release is Stuart Morris, P. Geo., a qualified person as defined under National Instrument 43-101. Mr. Morris is an independent consultant and has verified the data disclosed, including sampling, analytical and QA/QC data underlying the technical information in this news release, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice. All technical matters were consistent and accurate according to his professional judgement.

Quality Assurance/Quality Control

Quality Assurance/Quality Control of drill sample assay results are independently monitored through a quality assurance/quality control (“QA/QC”) protocol which includes the insertion of blind standard reference materials, blanks, and duplicates at regular intervals.

All logging and sampling is completed at WAM’s core handling facilities located at the Illinois Creek mine camp in Alaska. Drill core is logged under an established procedure using Geospark commercial logging software, then diamond sawn on site. Half drill-core samples are then securely transported to ALS facilities in Fairbanks, Alaska from Illinois Creek under a strict chain of custody protocol. Sample pulps are then sent to ALS’s lab in Vancouver, Canada, for analysis. Gold content is determined by fire assay of a 30-gram charge with ICP finish. Silver, lead, copper, and zinc along with other elements are analyzed by ICP methods utilizing a four-acid digestion. Over-limit samples for silver, lead, copper, and zinc are determined by ore-grade titration analyses. ALS Inc. is independent of Western Alaska Minerals and its affiliates.

ALS also performs its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS’ internal and WAM’ external blind quality control samples are acceptable for the elements analyzed. WAM is unaware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

About WAM

WAM began trading on the TSX-V in November, 2021, and maintains corporate offices in Alaska and Arizona. WAM fully controls all claims in the historic Illinois Creek Mining District located in western Alaska near the Yukon River, covering 55,360 acres (86.5 square miles or 22,403 hectares). The District was originally discovered by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM and its private precursor company Western Alaska Copper & Gold Company has reassembled the Anaconda property package and been engaged in exploring the District. The District encompasses at least five deposits containing gold, silver, copper, lead, and zinc.

On behalf of WAM

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