

## **NEWS RELEASE**

### **WESTERN ALASKA MINERALS ANNOUNCES GRANTING OF OPTIONS**

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**TUCSON, ARIZONA, US** – May 20, 2022 – **Western Alaska Minerals Corp.** (the "Company" or "WAM") (TSXV: "WAM") is pleased to announce that it has granted options for 275,000 common shares at an exercise price of C\$1.65 for a period of five years of which 90,000 have been granted to non-executive Directors.

#### **About WAM**

WAM began trading as a Tier 1 company listed on the TSXV Venture Exchange ("TSXV") in November 2021, and maintains corporate offices in Alaska and Arizona. WAM has reassembled and fully controls all claims in the District, located in western Alaska near the Yukon River, covering 49,280 acres (77 square miles). The District was originally explored by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM and its private precursor company, Western Alaska Copper & Gold Company, has been engaged in exploring and advancing its interests in the District and now controls a diversified portfolio of five deposits that contain gold, silver, copper, lead, and zinc.

The Company currently has 18,800,520 common shares issued and outstanding and 238,643 proportional shares issued and outstanding. Each proportional share is convertible to 100 common shares at the request of the shareholder and in the discretion of the Company. Because of these conversion rights, for market capitalization and financial analysis purposes, the Company believes it is appropriate to convert the proportional shares to common shares and add the product of the conversion to the current number of common shares outstanding. When doing so, the sum of common shares (18,800,520) and converted proportional shares (23,864,300) equals 42,664,820 shares. Further information regarding the Company's share structure is available upon request.

On behalf of the Company

"Kit Marris"

#### **Kit Marris**

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**Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accept responsibility for the adequacy or accuracy of this release.**

### **Forward Looking Information**

*Certain statements made, and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guaranteeing of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.*