



WESTERN ALASKA  
MINERALS

**NEWS RELEASE**

**WEBSITE DISCLOSURE CLARIFICATION**

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**TUCSON, ARIZONA, US** –September 28, 2022 - **Western Alaska Minerals** (the "**Company**" or "**WAM**") (TSXV: "WAM") announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify certain disclosure made on the Company's website. Previously on the Company's website under the Waterpump Creek project page, the Company disclosed a historical preliminary hand drawn polygonal resource estimate prepared by G.E. Wilson of Anaconda Mining Company in 1984. This historical resource estimate was not prepared in accordance with National Instrument 43-101 ("NI 43-101") and the Company was not treating this resource as a current resource. At the time the Company made this disclosure it did not include the cautionary language prescribed by section 2.4 of NI 43-101 that is required when an issuer makes disclosure of a historical resource estimate. The Company wishes to clarify that there is no current resource for its Waterpump Creek project and investors should not rely on any previously disclosed historical estimates for the project, as they have not been reviewed or verified by a Qualified Person (as such term is defined in NI 43-101).

**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 73,120 acres (114.25 square miles or 29,590.60 hectares). This 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 Inc. has reassembled the Anaconda property package and been engaged in exploring the district. The district encompasses at least five mineral deposits containing gold, silver, copper, lead, and zinc.

The Company currently has approximately 22,414,104 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, 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 the approximate number of common shares (22,414,104) and converted proportional shares

(23,864,300) equals 46,278,404 shares. Further information regarding the Company's share structure is available upon request.

Stuart Morris, P. Geo., a qualified person as defined in NI 43-101 has reviewed and approved the scientific and technical disclosure in this news release.

On behalf of the Company

"Kit Marris"

**Kit Marris**

President & CEO

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