

NEWS RELEASE

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WESTERN ALASKA MINERALS ANNOUNCES C\$5 MILLION NON-BROKERED PRIVATE PLACEMENT

C\$5 million private placement financing to fund 2022 exploration program

TUCSON, ARIZONA, US – April 5, 2022 - **Western Alaska Minerals** (the "Company" or "WAM") (TSXV: "WAM") is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to C\$5,004,000 (the "**Offering**") through the sale of up to 4,170,000 common shares (each a "**Share**") at C\$1.20 per Share. The Offering is not subject to any minimum aggregate subscription.

The gross proceeds of the Offering will be used to fund the Company's 2022 exploration program which includes a +6,000 meter drill program anticipated to re-start in mid-May and continue through early September. The program is expandable based on success thru mid-October. The core focus will be on step out drilling of the Waterpump Creek CRD system to gauge the overall footprint of the bonanza Ag-Zn-Pb mineralization encountered in 2021.

The Offering is made to accredited investors within the meaning of National Instrument 45-106 and the completion of the Offering is subject to the receipt of acceptance by the TSX Venture Exchange (the "**Exchange**"). All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months plus one day from the Closing. Finders' fees may be payable in connection with the sale of the Shares in accordance with the policies of the Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About WAM

WAM recently began trading as a Tier 1 company listed on the TSX-V and maintains corporate offices in Alaska and Arizona. WAM has reassembled and fully controls all claims in the historic Illinois Creek Mining district located in western Alaska near the Yukon River, covering 49,280 acres (77 square miles). This significant district was originally discovered by Anaconda Minerals

Co. in the early 1980's. Since 2010, WAM and its private precursory company Western Alaska Copper & Gold Inc. (WAC&G) has been engaged in exploring and advancing its interests in the Illinois Creek mining district and now controls a diversified portfolio of five deposits that contain gold, silver, copper, lead, and zinc.

On behalf of the Company

"Kit Marris"

Kit Marris

President & CEO

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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.