

## NEWS RELEASE

### **WESTERN ALASKA MINERALS ANNOUNCES GRANT OF OPTIONS AND RESTRICTED SHARE UNITS**

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**TUCSON, ARIZONA, US** – March 1, 2024 – **Western Alaska Minerals Corp.** (the "**Company**" or "**WAM**") (TSXV: WAM) is pleased to announce that it has granted a total of 1,000,000 stock options (the "**Options**"), 635,000 of which have been granted to certain directors, officers and an investor relations employee of the Company. The Options are each exercisable to purchase one subordinate voting share of the Company at an exercise price of \$0.49 for a period of 5 years. The Options will vest over three years, with one-third of the Options vesting every year.

The Company has also issued an aggregate of 88,538 restricted share units (the "**RSUs**") to certain employees of the Company. Each RSU entitles the holder to be issued one subordinate voting share of the Company on vesting. All the RSUs will vest one year from the grant date.

#### **About WAM**

WAM is an Alaska and Arizona based company, listed on the TSX-V and focused on discovery of high-grade, district-scale ore systems in the historic Illinois Creek Mining District (the "District") located in western Alaska. WAM's 100% owned claims cover 73,120 acres (114.25 square miles or 29,591 hectares), roughly 45 km from the Yukon River. The District encompasses at least five deposits containing gold, silver, copper, lead, and zinc and was originally discovered by Anaconda Minerals Co. in the early 1980's. Since 2010, WAM, along with precursor Western Alaska Copper & Gold Company, has reassembled the Anaconda property package and been engaged in exploring the District.

The Company remains focused on delivering value to its shareholders and stakeholders while adhering to the highest standards of environmental stewardship and community engagement.

On behalf of the Company

**"Kit Marris"**

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