



Western Metallica Announces Extension of Sierra Alta Option Agreement

TORONTO, ONTARIO – June 30, 2022 – Western Metallica Resources Corp. (TSXV: WMS) (“**Western Metallica**” or the “**Company**”) is pleased to announce that it has entered into an amendment (the “**Extension**”) to the option agreement (the “**Option Agreement**”) between its wholly owned subsidiary, Western Metallica Corp., and Emerita Resources Corp. (“**Emerita**”) dated May 4, 2020 pursuant to which Western Metallica holds an option to acquire 55% of the Sierra Alta Gold Project (the “**Sierra Alta Project**”) in the “Navelgas Gold Belt” in Asturias, Spain. Pursuant to the Extension, the Company shall earn a 55% interest in the Sierra Alta Project upon, among other things, issuance to Emerita of 786,632 common shares of the Company immediately upon receiving approval thereof from the TSX Venture Exchange (the “**Exchange**”) and the Company spending at least \$500,000 in mineral exploration expenditures on the Sierra Alta Project prior to December 31, 2022. The Company shall obtain approval of the Exchange prior to issuing common shares to Emerita and incurring mineral exploration expenditures on the Sierra Alta Project under the Option Agreement.

The acquisition of the interest pursuant to the Option Agreement is a Non-Arm’s Length Transaction under the policies of the Exchange as the CEO of the Company acts as the CFO of Emerita and a director of the Company is a director of Emerita.

About Western Metallica Resources Corp.

Western Metallica is a British Columbia company with its head office in Toronto, Ontario. Western Metallica is in the business of mineral resource exploration and development. Its principal asset is its 100% owned Penedela Gold Property in the “Navelgas Gold Belt” in Asturias, Spain. Western Metallica also has an interest in two other Spanish gold projects in the “Navelgas Gold Belt” in Asturias (Valledor and Sierra Alta) and one project located in Andalusia (Nueva Celti).

Further information of the Company can be found at: www.westernmetallica.com

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Western Metallica Corp. Forward looking statements include statements regarding the acquisition of an interest in the Sierra Alta Project and the timing thereof and approval of the Exchange. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. Although Western Metallica Corp. believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Western Metallica Corp. disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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

This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.