



WESTERN METALLICA ANNOUNCES COMMENCEMENT OF EXPLORATION ON THE SIERRA ALTA PROJECT

TORONTO, ONTARIO – September 29, 2022 – Western Metallica Resources Corp. (TSXV: WMS) (“**Western Metallica**” or the “**Company**”) is pleased to announce that it will commence an exploration program on the Sierra Alta Gold Project (the “**Sierra Alta Project**”) in the “Navelgas Gold Belt” in Asturias, Spain. Western Metallica holds an option to acquire 55% of the Sierra Alta Project pursuant to an option agreement, as amended, (the “**Sierra Alta Option Agreement**”) between its wholly owned subsidiary, Western Metallica Corp., and Emerita Resources Corp. (“**Emerita**”). In addition, the Company will today file a technical report in respect of the Sierra Alta Project titled “Technical report on the Sierra Alta Project, Pola de Allende-Tineo, Asturias Region, Spain” (the “**Sierra Alta Technical Report**”). For additional information in regard to the Sierra Alta Project, please refer to the Sierra Alta Technical Report, which will be available under the Company’s SEDAR profile at www.sedar.com. In satisfaction of a condition in the Sierra Alta Option Agreement, the Company today issued 786,632 common shares to Emerita. These shares will be subject to a four-month and one day hold period under applicable securities laws in Canada.

Western Metallica is also pleased to announce the appointment of Soo-Whan Kim as Chief Financial Officer effective immediately. Mr. Kim has over 12 years of experience working in the resource sector in senior finance positions of publicly traded companies. Mr. Kim serves as the Corporate Controller of Consolidated Uranium and Labrador Uranium. He previously held roles as Director of Treasury & Planning at Americas Gold & Silver and Corporate Controller at Andean Precious Metals and Polar Star Mining. Mr. Kim began his career at BDO Canada where he worked with a variety of companies. Mr. Kim is a Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Commerce from the Ted Rogers School of Management at Toronto Metropolitan University.

Mr. Kim replaces Mr. Khalid Naeem in the role of Chief Financial Officer. The Corporation wishes to thank Mr. Naeem and wish him well in his future endeavours.

The Company received conditional approval from Exchange to proceed with the aforementioned share issuance and to incur mineral exploration expenditures on the



Sierra Alta Project on September 13, 2022. The acquisition of the interest pursuant to the Sierra Alta 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 Andalucia (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, timing of filing of Sierra Alta Technical Report and final 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.

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.

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