



WESTERN METALLICA DRILLS LARGE MULTIPHASE PORPHYRY SYSTEM AT ITS CAÑA BRAVA CU-MO PROJECT IN PERU

TORONTO, ONTARIO – January 14, 2025 – Western Metallica Resources Corp. (TSXV: WMS) (“Western Metallica” or the “Company”) is pleased to report initial results from its ongoing drill program at the Luz Maria copper-molybdenum target, located within the Company’s 100%-owned Caña Brava Project, Northern Peru. The initial two completed drill holes hit at least two diorite intrusions and a polymictic hydrothermal breccia, displaying consistent strong potassic alteration, multiple vein systems and sulfide mineralization typical of Andean porphyry systems. Results from these two drill holes confirm homogeneous copper and molybdenum grades throughout the drill hole. A third drill hole intercepted 285 metres of quartz-monzonite and shows increasing alteration and mineralization intensity at depth. While most of the assays from this drilling program are pending, Company geologists believe that the intensity and extent of the alteration and mineralization system at Luz Maria indicates that the Company is operating within a major Cu-Mo porphyry system.

Drilling Highlights:

- Three diamond drill holes have been completed to date at the Luz Maria prospect, all directed from the center of the surface geochemical anomaly to the center of the main chargeability anomaly. All drill holes intersected broad intervals of strongly altered intrusive rocks, with strongly developed potassic, phyllic and sodic alteration assemblages, typical of Andean porphyry systems.
- The ongoing drill program is aimed at testing the copper-molybdenum mineralization found over an area of 500 metres by 300 metres, which represents less than 5% of the Luz Maria alteration footprint area defined so far, and is focused on a sector featuring strongly altered diorite and quartz-monzonite outcrops coincident with strong magnetic and chargeability anomalies identified by drone magnetic and Induced Polarization surveys completed during 2024.
- Drill hole **LM24DD001**, completed by contractor Energold to a depth of 396.1 metres, intersected 275 metres of an altered and mineralized diorite host rock with continuous and homogeneous grades *averaging 400 ppm Cu and 100 ppm Mo*.
- Strong, pervasive secondary biotite is observed throughout drill hole LM24DD001, often overprinted by a phyllic alteration assemblage of quartz and sericite. Mineralization occurs as chalcopyrite and molybdenite both as disseminations and in a stockwork of Early Biotite (EB, *refer to Figure 1*) and B veins.
- Drill hole **LM24DD002** was completed to a depth of 329.7 meters, with increasing alteration intensity and veining. Results have been received for approximately 50% of the samples obtained from this hole. The best result obtained so far is 1.8 metres at 0.2% Cu, from 146.7-148.50 metres, within a zone featuring high-density pyrrhotite-chalcopyrite veining (*refer to Figure 2*).

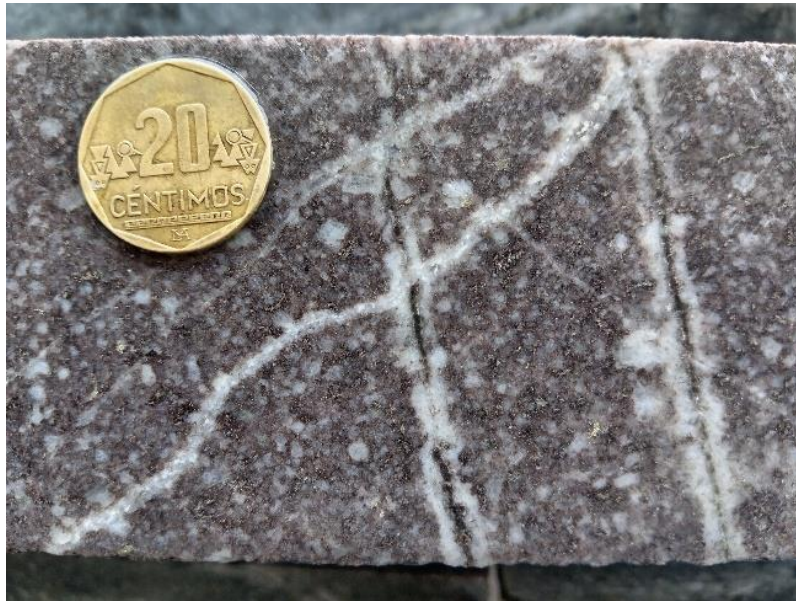


Figure 1 – LM24DD001 @ 54.70 metres – Subparallel Early Biotite veining and disseminated chalcopyrite and molybdenite in biotite-altered diorite.



Figure 2 – LM24DD002 @ 148 metres - Irregular Pyrrhotite- Chalcopyrite infill in biotite-altered diorite.

- Drill hole **LM24DD003**, the easternmost hole drilled to date, was terminated earlier than planned at a depth of 330.45 metres due to operational issues. It intercepted a strongly altered quartz-monzonite intrusion, which outcrops nearby and is considered a host rock of the porphyry system. The intensity of the potassic alteration increases with depth and is overprinted by sericite. Of significance, the density of pyrrhotite-chalcopyrite-molybdenite veining also increases at depth suggesting an eastern vector to mineralization (*refer to Figure 3*).



Figure 3 – LM24DD003 @ 326 metres – Quartz-Molybdenite-Pyrrhotite-Chalcopyrite vein in biotite-altered quartz-monzonite.

- Drilling has confirmed the presence of a complex Cu-Mo porphyry system, with multiple intrusion phases, and multiple alteration and mineralization events observed in both the intrusive and siliciclastic sedimentary rocks.

Giovanni Funaioli, Vice President of Exploration of Western Metallica Resources commented: *“Our technical team has designed a 6-hole maiden scout drill program at Luz Maria to test the potential size and grade of the porphyry system. The initial three shallow holes validated our exploration approach and assumptions by confirming that the magnetic and chargeability anomalies are related to a reduced copper-molybdenum bearing porphyry system, the source of which we are yet to find. So far, we have only tested 300 metres of a 2.5 km-major axis of the E-W trending alteration and mineralization surface footprint, and the increase in alteration intensity and veining density to the east suggests that we are getting closer to the core of the system”*.

Mr Funaioli continued: *“The large alteration footprint, coupled with the multiphase intrusions, widespread potassic alteration and well developed stockwork found in drilling, provide us with enough evidence that we are beginning to test a major porphyry system. Furthermore, we have dated the molybdenite at Luz Maria to 44Ma, a similar age to some of the main porphyry deposits located in Southern Peru such as Hudbay Minerals Constancia Mine, Glencore’s Antapacay Mine, MMG’s Las Bambas Mine, and Panoro Minerals Cotabambas Project.*



The technical team is confident that not only will the Luz Maria porphyry system continue to grow with further exploratory drilling but that we will prove prospective size and grades consistent with equivalent deposits such as Element 29's Elida Project. We continue to explore the other targets identified on surface, such as Caña Brava 1, where the Company plans to drill a 1.5 km by 1.5 km phyllic alteration anomaly in the near future."

Background

Western Metallica holds the option to acquire 100% of the mineral claims, rights, and interests in Caña Brava, a Cu-Mo project located in Northern Peru (*refer to press release dated August 10, 2023*). The project lies within the under-explored Northern sector of the Cu-Mo metallogenic belt of Eocene age that hosts, to the South, world class deposits such as Las Bambas (MMG), Cotabambas (Panoro Minerals Ltd.), Constancia (Hudbay Minerals Inc.), Antapacay (Glencore) and discoveries such as Elida (Element 29 Resources), the first porphyry deposit of this age discovered in North Peru. The Company's Caña Brava Project is well located in close proximity to industrial ports, major paved roads and is comprised of large, contiguous mineral concessions conducive to future project scalability.

The Caña Brava Project is a highly prospective 5,700-hectare package of concessions located 30 kilometres from the Peruvian coast, at an elevation of 1,500 metres in the Western Cordillera of the Peruvian Andes. The Caña Brava Project is neighboring Hudbay's Llaguen Cu-Mo Project which lies on the Western margin of the Miocene epithermal-porphyry copper-gold belt of Northern Peru, with the potential for Caña Brava to similarly host shallow high-grade mineralization across a considerable alteration footprint. Western Metallica recently announced the launch of a first drill program at its Luz Maria copper-molybdenum porphyry prospect after having received its permit to drill from 19 platforms (*refer to press release dated July 15, 2024*). Luz Maria is a well-preserved porphyry system and priority drill target at the Caña Brava Project, where exploration work to date has successfully defined a cluster of multi-stage mineralized intrusions within a large 2.7-kilometre by 1.5-kilometre phyllic to incipient biotite-replacement alteration footprint, comparable in size to other major Peruvian porphyry deposits, and featuring multiple mineralized intrusion events (*refer to press release dated September 24, 2024*). The Company is also advancing with the drilling permitting on its Caña Brava 1 prospect, located on the Northwest sector of the Caña Brava Project, characterized by a distinctive 1.5-kilometre by 1.5-kilometre sized leached zone with goethite and hematite box works. Both environmental and social base lines, required to support the FTA process, have been completed for this sector. At Caña Brava 1, the diamond-sawn channel sampling campaign confirmed grades up to 0.3% Cu from 7 different intrusions recognized to date.

Quality Assurance and Quality Control

Sample preparation and analyses are conducted according to standard industry procedures. Rock samples are crushed, split, and pulverized prior to analysis of Gold by fire assay and Atomic



Absorption and multi-elements by ICP-AES after four acid digestion. Analytical performance is monitored by means of certified reference materials (CRMs), coarse and fine blanks, coarse and pulp duplicate samples. Samples are prepared and analysed in SGS lab in Lima, Peru.

Qualified Persons

The technical and scientific information in this press release has been reviewed and approved by Mr. Giovanni Funaioli, EurGeol, Vice President Exploration of Western Metallica, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Giovanni Funaioli is an employee of the Company and is not considered independent under NI 43-101.

About Western Metallica Resources Corp.

Western Metallica is an Ontario registered company with its head office in Toronto, Ontario, trading on the TSX Venture Exchange under symbol WMS. Western Metallica is in the business of mineral resource exploration and development and holds the option to acquire a 100% interest in the Caña Brava copper-molybdenum project located in La Libertad Department, Peru. Western Metallica is also advancing its 100% owned Nueva Celti Copper Property in the Ossa Morena belt in Andalusia, Spain, and three other Spanish gold projects in the "Navelgas Gold Belt" in Asturias, Spain (Penedela, Valledor and Sierra Alta).

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

For more information please contact:

Western Metallica Resources Corp.

Gregory Duras

Chief Executive Officer

Email: gduras@westernmetallica.com

Investor Relations

Email: info@westernmetallica.com

Cautionary Notes

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.



This press release contains statements that constitute “forward-statements.” Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the planned drill program and the development of the Company’s projects and other mining projects and prospects thereof, the impact of the management additions on the Company; and the potential and economic viability of the Caña Brava Project. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

This news release does not constitute an offer to sell or solicitation of an offer to sell any 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.