

Western Exploration Confirms Expansion of Epithermal Mineralization West of Gravel Creek and Below the Saddle Zone

Intersections of 1.5 meters of 4.68 g/t Gold, 10.0 g/t Silver in WG471 and 1.5 meters of 3.24 g/t Gold, 71.1 g/t Silver in WG468; Multiple Targets Remain Untested along 2.5 kilometer long Structural Corridor

Vancouver, British Columbia – January 6, 2026 – Western Exploration Inc. (TSXV: WEX; OTCQX: WEXPF) (the "Company" or "Western Exploration") is pleased to announce results of the additional four reverse circulation ("RC") holes drilled down dip of the Saddle Resource in the Tomasina target, approximately one kilometer west of the Gravel Creek at the Company's wholly owned Aura gold-silver project (the "Aura Project").

PROGRAM HIGHLIGHTS:

Widespread clay +/- silica alteration, with local quartz-pyrite-marcasite veins in both the Frost Creek tuff and underlying Schoonover Formation, confirm the presence of an extensive hydrothermal alteration system extending at least 300 meters below the Saddle Zone resource, 1.0 kilometer west of the Gravel Creek resource. Broad zones within the altered areas are highly anomalous in gold and silver, including:

- 1.52 meters of 3.24 g/t Au and 71.1 g/t Ag within 19.81 meters @ 0.45 g/t Au and 11.1 g/t Ag in WG468
- 1.52 meters of 4.68 g/t Au and 10.0 g/t Ag within 15.24 meters @ 0.86 g/t Au and 4.1 g/t Ag in WG471

Intervals of greater than 3.0 g/t Au (up to 10.90 g/t Au and 308.0 g/t Ag) have now been intersected on five widely spaced sections testing portions of a 1.5 kilometer long trend that is open in all directions.

Overall results from the 2025 RC drill program justify further drilling along the +2.5-kilometer-long Tomasina Trend. Key areas that remain to be tested include:

- 1) the highly prospective 500 meter-long "GAP Zone" down dip from the Wood Gulch Pit area, which is bracketed by holes WG467 (3.0 meters @ 7.1 g/t Au) and WG360 (1.52 meters @ 7.28 g/t Au) and
- 2) the entire Hammer Head target (southeast of the impressive alteration plume in WG463 and the chargeability anomalies in Line 2023 IP Line 5, as shown in Figure 1).

Western Exploration CEO, Darcy Marud, commented: "The 2025 drilling expands the known epithermal alteration zone an additional 1.0 kilometer west of Gravel Creek and has now identified an epithermal footprint of at least 7.0 kilometers by 2.4 kilometers in size through drilling, surface sampling and mapping. Western Exploration is encouraged by first pass drill

results from the deep extension of the Tomasina Fault Zone. Drilling on wide-spaced centers has intersected +3.0 g/t Au mineralization on 5 sections along a 1.5 kilometer strike length of the Tomasina Fault Zone (**Figure 1**)."

Mr. Marud further commented, "additional drilling of the 2.5-kilometer-long Tomasina structural corridor, including the highly prospective GAP zone down dip from the Wood Gulch Pit area and the Hammer Head target, will be prioritized in conjunction with 2026 Gravel Creek-Jarbridge drill targeting. All near term exploration will be focused on the areas with highest potential for resource expansion."

SUMMARY OF TOMASINA DRILL RESULTS

The Tomasina target is a 2.5-kilometer-long structural zone down dip of the mineral resources in Saddle and Wood Gulch and the zone of mineralization at Hammer Head. The 2025 drill objective was to evaluate mineralization in the Tomasina Fault corridor down dip from near surface resource areas, both within the favorable Frost Creek tuff (main host rock at Gravel Creek), and below the Eocene unconformity in the underlying basement Schoonover Formation.¹

The four RC drill holes (WG468-WG471) reported in this news release evaluated targets 150 to 300 meters down dip from the Saddle resource (**Figure 1** and **Table 1**).

¹"Preliminary Economic Assessment of the Doby George Deposits and Updated Resource Estimate for the Gravel Creek Gold-Silver Deposits, Aura Gold-Silver Project, Elko County, Nevada" dated October 1, 2025, as amended (with an effective date of June 17, 2025) (the "Technical Report")

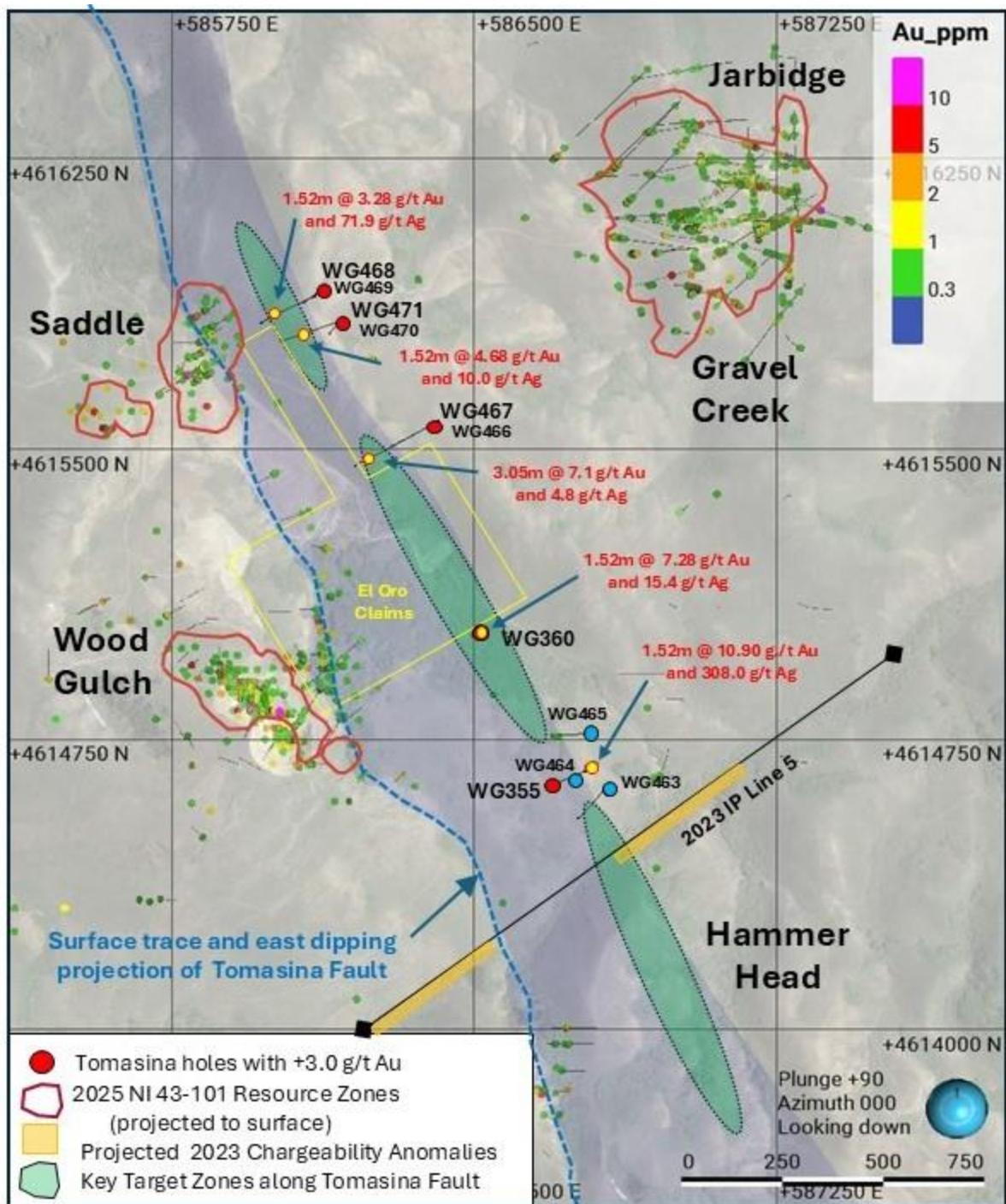


Figure 1. Plan map showing locations of 2025 reverse circulation WG463 to WG471 holes and key target areas in relation to the 2.5-kilometer-long Tomasina Structural Trend. A total of 5 holes (including legacy holes WG355 and WG360) have intersected +3.0 g/t Au mineralization on widely spaced sections along a 1.5 kilometer strike length of the Tomasina structural zone.

Holes WG468 and WG469 were drilled on section T5210 down dip from the Saddle Zone (Figure 2) Hole WG468 intersected a zone of significant quartz-pyrite +/- marcasite veining approximately 190 meters down dip, which averaged 19.81 meters @ 0.45 g/t Au and 11.0 g/t Ag, including 1.52 meters @ 3.24 g/t Au and 71.1 g/t Ag. Hole WG469 was designed to test the faulted contact with the Frost Creek tuff. Due to deviation, the hole essentially missed the target should be redrilled further to the NE.

Holes WG470 and WG471 were drilled down dip of the Saddle zone on section T5120N (Figure 3) Hole WG470 was designed to evaluate the faulted contact with the Frost Creek tuff. The entire interval was clay +/- silica altered with local quartz-sulfide stringers, averaging 24.38 meters @ 0.26 g/t Au and 3.2 g/t Ag. Hole WG471 was designed to offset the vein zone intersected in WG468, as well as evaluate the extension of the Saddle resource zone approximately 300 meters down dip from known mineralization. Variable amounts of quartz +/-pyrite +/- marcasite veining were noted within bleached and locally silicified argillite of the Schoonover Formation. The strongest results included 1.52 meters @ 4.68 g/t Au and 10.0 g/t Ag (within a broader interval grading 15.24 meters @ 0.86 g/t Au and 4.1 g/t Ag) and a second interval of 4.57 meters @ 1.62 g/t Au and 15.5 g/t Ag.

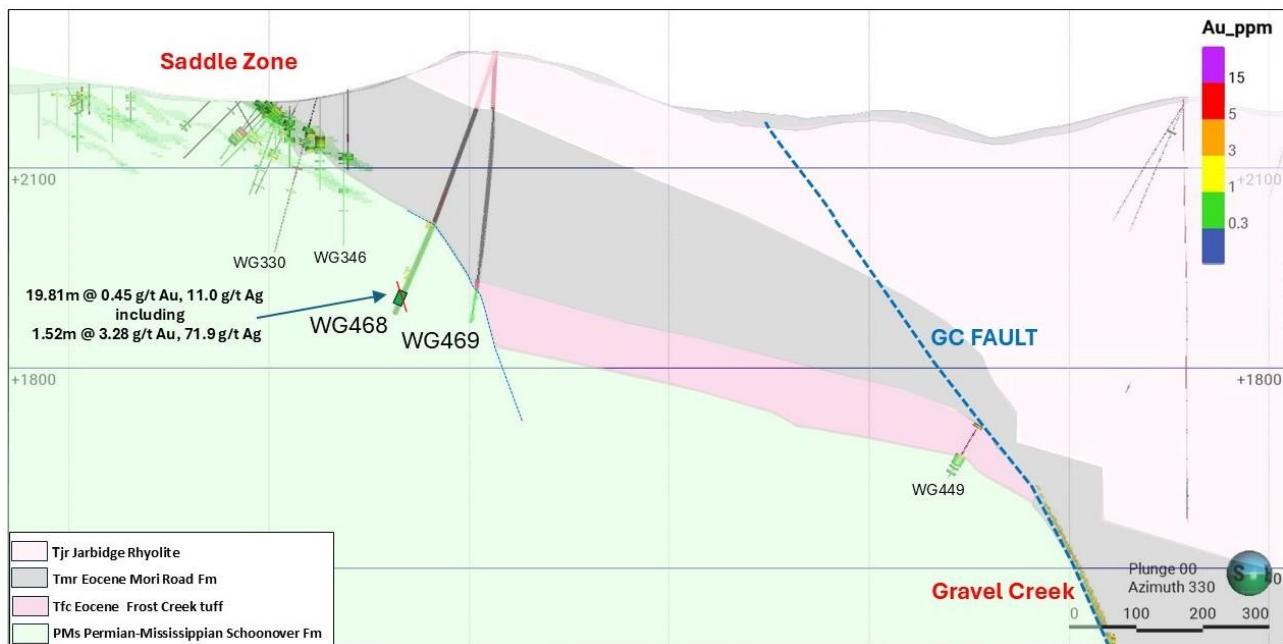


Figure 2. Tomasina Cross Section 5210N, showing Saddle Zone resource and location of holes WG468 and WG469.

Table 1. Summary of Tomasina 2025 RC drill results (including legacy holes WG355 and WG360 shown in Figure 1).

DRILL HOLE	SECTION	START (m)	END (m)	INTERVAL (m)	Au ppm	Ag ppm	HOST ROCK
WG463 *	T3675N	210.3	225.6	15.24	0.13	10.0	Miocene Jarbidge Rhyolite
WG464 *	T3800N	219.0	233.2	14.20	0.23	7.2	Eocene Frost Creek Tuff
WG465 *	T3900N	198.1	204.2	6.10	0.08	34.0	PM Schoonover Fm
WG466	T4760N	288.0	295.7	7.62	0.66	13.3	Eocene Frost Creek Tuff
with		294.1	295.7	1.52	1.72	49.5	Eocene Frost Creek Tuff
WG467 *	T4760N	292.6	336.8	44.20	0.38	1.7	Eocene Frost Creek Tuff
with		327.7	329.2	1.52	2.53	1.3	Eocene Frost Creek Tuff
WG467 *		344.4	347.5	3.05	7.10	4.8	Eocene Frost Creek Tuff
WG468	T5210N	381.0	400.8	19.81	0.45	11.0	PM Schoonover Fm
with		390.1	391.7	1.52	3.28	71.9	PM Schoonover Fm
WG469	T5210N	No Significant Intervals					
WG470	T5120N	362.72	388.62	25.91	0.26	3.2	Eocene Frost Creek Tuff
WG471	T5120N	304.80	320.04	15.24	0.86	4.1	PM Schoonover Fm
with		307.85	309.37	1.52	4.68	10.0	PM Schoonover Fm
WG471		420.63	425.20	4.57	1.62	15.5	PM Schoonover Fm
WG355 **	T4200N	269.75	294.13	24.38	1.43	35.0	Eocene Frost Creek Tuff
		268.75	271.27	1.52	10.90	308.0	Eocene Frost Creek tuff
WG360 **	T3800N	211.84	237.74	25.90	0.91	11.1	Frost Creek/Schoonover
		228.60	230.12	1.52	7.28	15.4	PM Schoonover Fm

* Results previously reported in a news release of the Company entitled; *Drilling Confirms New Precious Metals Bearing Epithermal System at Aura Project with 3.0 Meters of 7.1 G/T Gold at Tomasina Fault Zone* dated November 17, 2025 (the "November News Release").

** Legacy results previously reported in a news release of the Company entitled; *Western Exploration Expands Exploration Footprint at Gravel Creek with 3.0 km Untested Structural Corridor at the Past Producing Wood Gulch Mine* dated February 24, 2025.

*** 2025 Tomasina Reverse Circulation Holes coordinates released in the November News Release True widths are estimated at between 80% and 100% of interval width.

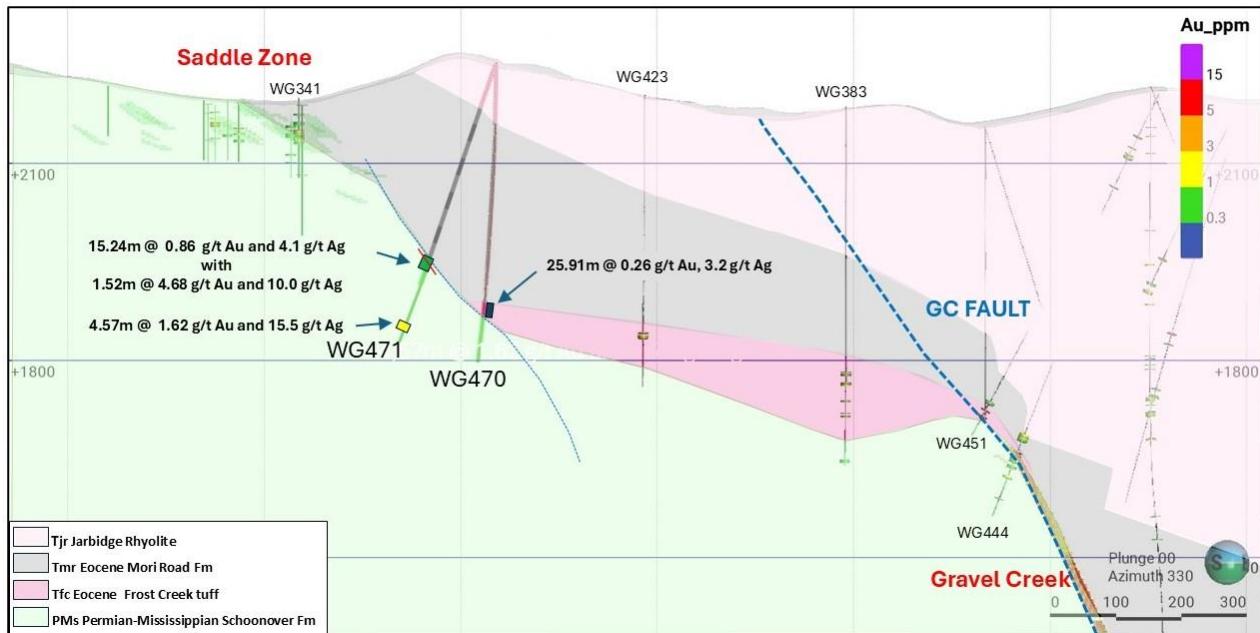


Figure 3. Tomasina Cross Section 5120N, showing Saddle Zone resource and location of holes WG470 and WG471.

SIGNIFICANCE FOR FUTURE EXPLORATION

The 2025 RC drilling confirmed that significant hydrothermal alteration and local quartz-pyrite-marcasite veining extends along at least a 1.5 kilometer strike length of the Tomasina Fault Zone, 1.0 kilometer west of the Gravel Creek area. Based on mapping, geochemical sampling and drill hole observations, the area of hydrothermal alteration through the Wood Gulch-Gravel Creek area has expanded to a zone nearly 7.0 kilometer long and up to 2.4 kilometer wide (**Figure 4**). Although the alteration zone generally follows a north-south trend, it is strongly influenced by northwest and northeast trending structures, with the Tomasina Fault, GC Fault and strong northeast trending density anomaly under Gravel Creek as examples.

The presence of highly anomalous to local higher-grade Au-Ag values gives justification for additional evaluation of the +2.5 kilometer long Tomasina structural corridor. Future drilling should focus on structural zones in contact with the Frost Creek tuff and the Schoonover unconformity. Key areas that remain to be tested include: 1) the highly prospective 500m-long "GAP Zone" down dip from the Wood Gulch Pit area, which is bracketed by holes WG467 (3.0 meters @ 7.1 g/t Au) and WG360 (1.52 meters @ 7.28 g/t Au); and 2) the entire Hammer Head target (south-east of the alteration plume in WG463 and the chargeability anomalies in Line 2023 IP Line 5, as shown in Figure 1). These target areas will be prioritized in conjunction with 2026 Gravel Creek-Jarbidge drill targeting, focusing on the highest priority areas with resource growth potential.

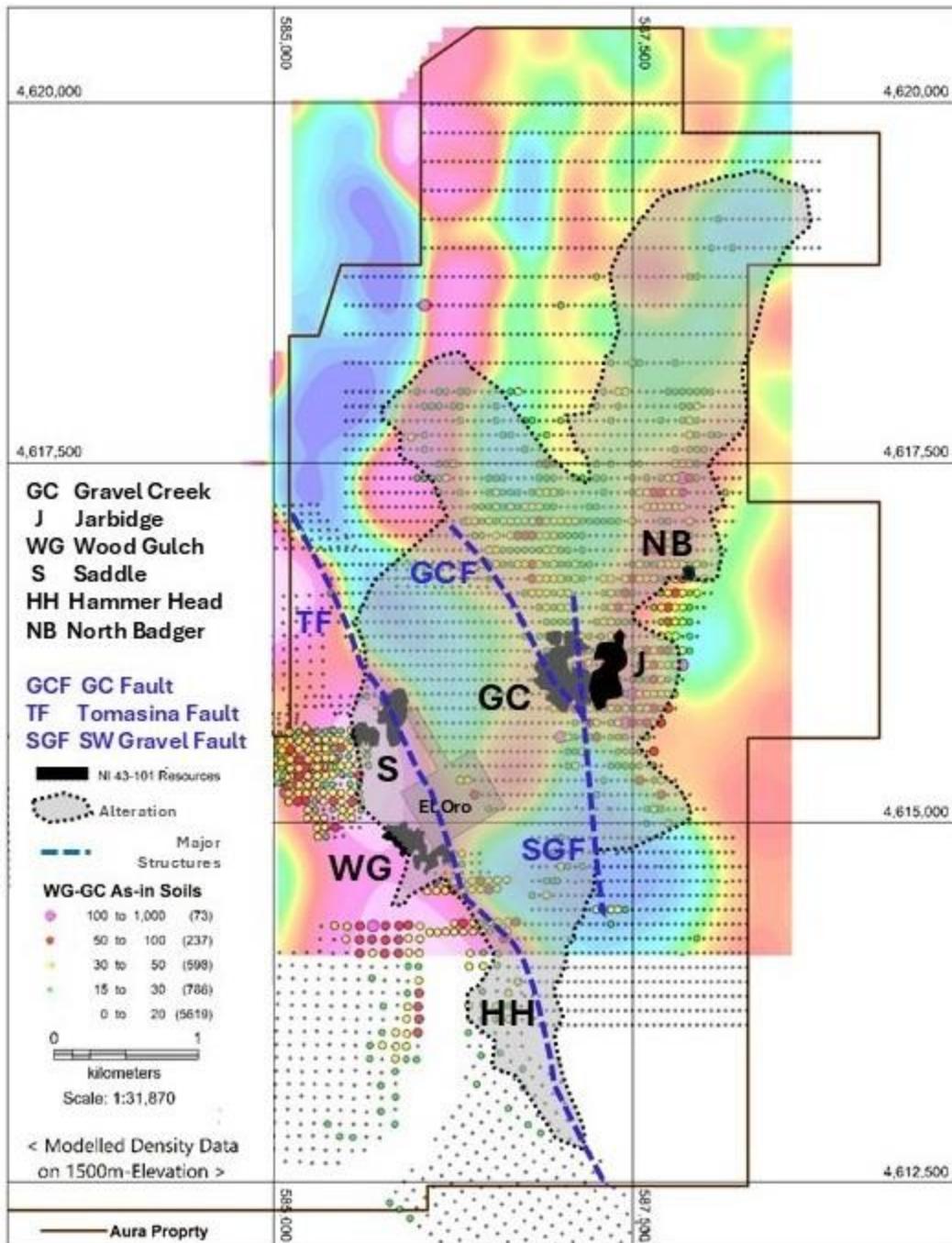


Figure 4. Map of the Wood Gulch/Gravel Creek area, showing the Tomasina structural trend in relation to a 7.0 kilometer x 2.4 kilometer zone of alteration. The alteration zone, associated with an extensive low sulfidation epithermal system, hosts four known resource areas, along with multiple untested drill targets, based on geologic, structural, geochemical and geophysical data.

ABOUT WESTERN EXPLORATION

Western Exploration is advancing the 100% owned Aura Project, located approximately 120 kilometers/75 miles north of the city of Elko, Nevada. The Aura Project includes three unique gold and silver deposits: Doby George, Gravel Creek, and Wood Gulch. Western Exploration is comprised of an experienced team of precious metals experts that aim to lead the company to becoming North America's premiere gold and silver development company.

Additional information regarding Western Exploration can be found on Western Exploration's corporate website (www.westernexploration.com) on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile.

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Qualified Person Approval

The scientific and technical content in this news release has been reviewed and approved by Mark Hawksworth, General Manager of the Western Exploration's Aura Project, who is a "qualified person" within the meaning of National Instrument 43-101 — *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Quality Assurance – Quality Control

Drill program design, Quality Assurance/Quality Control ("QA/QC") and the interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

Reverse circulation drilling and sampling on 5' (1.52m) intervals was completed by Envirotech Drilling (Winnemucca, Nevada based). Samples were collected by Western Exploration geologists at the drill site and transported Western Exploration's warehouse/logging facility in Mountain City. Chip trays were photographed and logged by company geologists. Sample intervals were recorded. Quality control samples were inserted at regular intervals in the sample stream with all sample shipments, including blanks, core duplicates and reference materials, to monitor laboratory performance. Samples were kept in the secure Mountain City facility until transported for assay.

Reverse circulation samples were transported by ALS drivers to the ALS prep facility in Elko, Nevada. Samples are being analyzed for gold using ALS CHEMEX fire assay procedure Au-AA13, with over limits being analyzed by Au_GRA21. Samples are being analyzed for silver and a 40 element suite using ALS Chemex procedure ME-ICP41, with over limits being analyzed by Ag_GRA21.

Please see below under the heading "*Cautionary Note Regarding Forward-Looking Information*" for further details regarding the risks facing Western Exploration.

For additional information on the Aura Project, please see the Technical Report, which has been prepared in accordance with the requirements of NI 43-101, a copy of which is available on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile and on Western Exploration's corporate website (www.westernexploration.com).

Cautionary Statements Regarding Estimates of Mineral Resources

This news release uses the terms measured, indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimate disclosed in this news release may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "*CIM Definition Standards on Mineral Resources and Mineral Reserves*" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. On October 31, 2018, the United States Securities and Exchange Commission adopted new mining disclosure rules ("**S-K 1300**") that are more closely aligned with current industry and global regulatory practices and standards, including NI 43-101, although there are some differences in the two standards. Accordingly, information concerning mineral deposits contain in this release may not be comparable with information made public by U.S. companies that report in accordance with S-K 1300.

Cautionary Note Regarding Forward-Looking Information

This news release may contain "forward-looking information" and "forward-looking statements" within the meaning of the applicable Canadian and United States securities legislation (collectively, "**forward-looking statements**"). These forward-looking statements, by their nature, require the Company to make certain assumptions and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Any statement that involves predictions, expectations,

interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things: the significance of the results of the drill results from the Tomasina target; the accuracy of results from prior exploration activities conducted at the Aura Project; the prospects, if any, of the Wood Gulch and Gravel Creek mineral deposits; future drilling and exploration plans and intentions at the Aura Project; and the significance of historic exploration activities and results. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Western Exploration to complete further exploration activities, including drilling; property and royalty interests in respect of the Aura Project; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Western Exploration cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Western Exploration nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Western Exploration does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements and forward-looking information made in this news release concerning Western Exploration, please refer to the continuous disclosure record of Western Exploration on SEDAR+ (www.sedarplus.ca) under Western Exploration's issuer profile. The forward-looking statements set forth herein concerning Western Exploration reflect management's expectations as at the date of this news release and are subject to change after such date. Western Exploration disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.s