



WESTERN ALASKA MINERALS

Corporate Presentation

Precious Metals Summit Zurich
November 2023

TSX-V: WAM

Forward Looking Statements

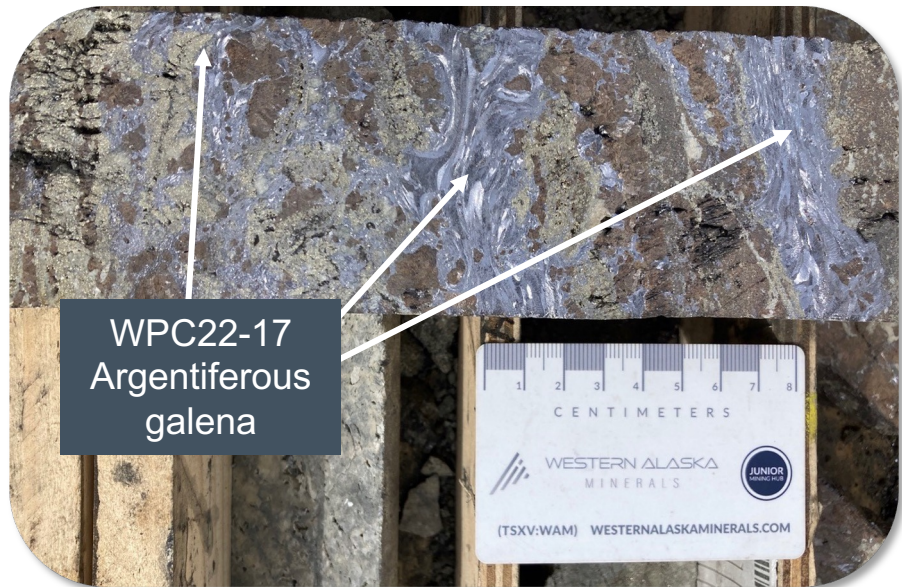
This presentation contains numerous forward-looking statements relating to Western Alaska Minerals Corp.'s exploration and potential mining business, including estimated production data, expected production and operating schedules, results of operations, reserves and resources, expected capital costs, mine plans, mine lives, other expected operating data, permitting and other regulatory approvals. Such forward-looking statements are identified by the use of words such as "believes," "intends," "expects," "hopes," "may," "should," "will," "plan," "projected," "contemplates," "anticipates," "estimates," "potential," "likely" or similar words. Actual production, operating schedules, results of operations, reserves and resources, capital costs, mine plans, mine lives, permitting and regulatory approvals could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ materially from those in the forward-looking statements include: (i) the risk factors set forth in Western Alaska Minerals Corp.'s disclosures; (ii) risks and hazards inherent in the mining business (including risks inherent in discovering and developing large-scale mining projects, environmental hazards, industrial accidents, weather or geologically related conditions); (iii) changes in the market prices of gold, copper and silver and a sustained lower price environment; comparative valuations to peer exploration stage companies; (iv) uncertainties inherent in Western Alaska Minerals Corp.'s production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground condition and grade variability; (v) any future labor disputes or work stoppages; (vi) uncertainties inherent in the estimation of mineral resources and reserves and future production; (vii) changes that could result from Western Alaska Minerals' future acquisition of new mining properties or businesses; (viii) reliance on third parties to operate certain mines where Western Alaska Minerals Corp. owns mineral production and; (ix) the absence of control over mining operations in which the Company or any of its subsidiaries holds royalty or streaming interests and risks related to these mining operations (including results of mining and exploration activities, environmental, economic and political risks and changes in mine plans and project parameters); (x) the loss of any third-party smelter to which Western Alaska Minerals Corp. markets copper, silver and gold; (xi) effects of environmental and other governmental regulations; (xii) risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries; and (xiii) Western Alaska Minerals Corp.'s possible inability to raise additional financing necessary to conduct its business, make payments or refinance its debt. Readers are cautioned not to put undue reliance on forward-looking statements. Western Alaska Minerals Corp. disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

All scientific and technical information contained in this presentation is derived from or supported by the Technical Report (the "**Technical Report**") prepared in accordance with National Instrument 43-101 entitled "Western Alaska Minerals Corp. ILLINOIS CREEK PROJECT", prepared by Bruce Davis, Robert Sim, Jack DiMarchi and Deepak Malhotra with an effective date of January 15, 2021, which has been filed under the SEDAR profile of 1246779 B.C. Ltd on August 19, 2021. The scientific and technical information contained in this presentation has been reviewed and approved by Stuart Morris, a Qualified Person as defined by National Instrument 43-101. Mr. Morris is an independent consultant with a MS in Economic Geology and 40 plus years of experience in mineral resources, mine, and exploration He is a Registered Geologist with the British Columbia Association of Professional Engineers and Geoscientists (BC-APEG) No. 135066 and with the Arizona State Board of Technical Registration No. 16289.

This presentation uses Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("**NI 43-101**") under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "**CIM**") Standards on Mineral Resources and Mineral Reserves (the "**CIM Standards**"). The CIM Standards differ significantly from standards in SEC Industry Guide 7 under the U.S. Securities Act ("**SEC Industry Guide 7**") and Subpart 1300 of Regulation S-K for mining disclosures ("**SubPart 1300 Standards**") and may not be comparable to similar information made public by United States companies subject to reporting and disclosure requirements under United States federal securities laws and the rules and regulations promulgated thereunder.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities. None of the securities to be issued in the proposed concurrent financing or to be issued pursuant to the proposed RTO transaction have been or will be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and any securities issued pursuant thereto will be issued in reliance upon available exemptions from such registration requirements.

The Opportunity: Post Discovery & Growing



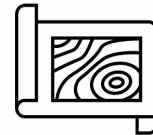
Exceptionally
High-Grade

Zinc - Silver - Lead

CRD System
(carbonate replacement deposit)

Highlights of a Tier 1 Team & Assets

Portfolio:



- State of Alaska land: Permitting-friendly
- Past-producing gold-silver mine
- Precious, base, & critical minerals
- 100% WAM owned
- District-scale opportunity

Team:



- Discovery track record

Value:



- High to bonanza-grade CRD
- Targets with scale

29 Cu Copper	31 Ga Gallium	82 Pb Lead	30 Zn Zinc
	47 Ag Silver	79 Au Gold	

The Alaskan Advantage

Stable Jurisdiction

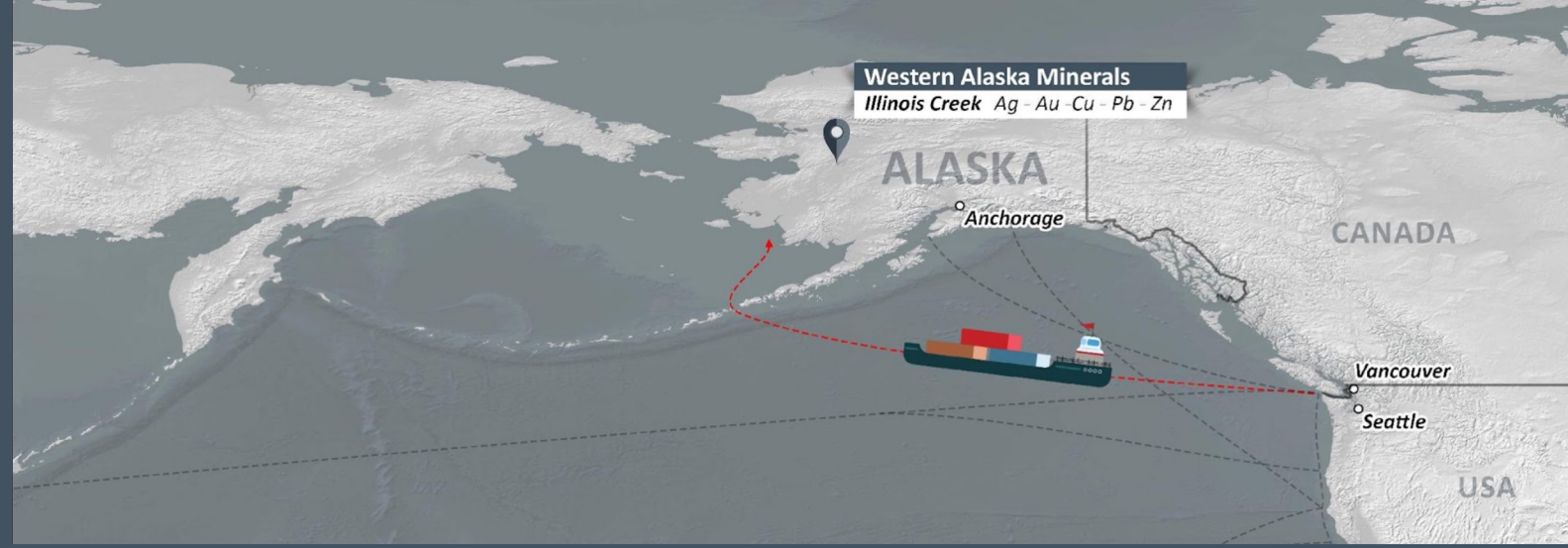
Ranked 13th out of 63 mining jurisdictions by the Fraser Institute (2022)

Proximity to “Marine Highway”

Access to Yukon River is via a 28-mile/45-kilometer winter road. A PFS level engineering study for an all-weather access road completed in 2023.

Rolling terrain

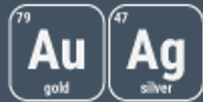
Amenable to development



An Emerging CRD District

A rapidly expanding high-grade, silver-rich carbonate replacement (CRD) at Waterpump Creek with nearby Cu porphyry and low sulfidation vein systems

Illinois Creek 
Past-Producing Mine



Waterpump Creek 



Round Top



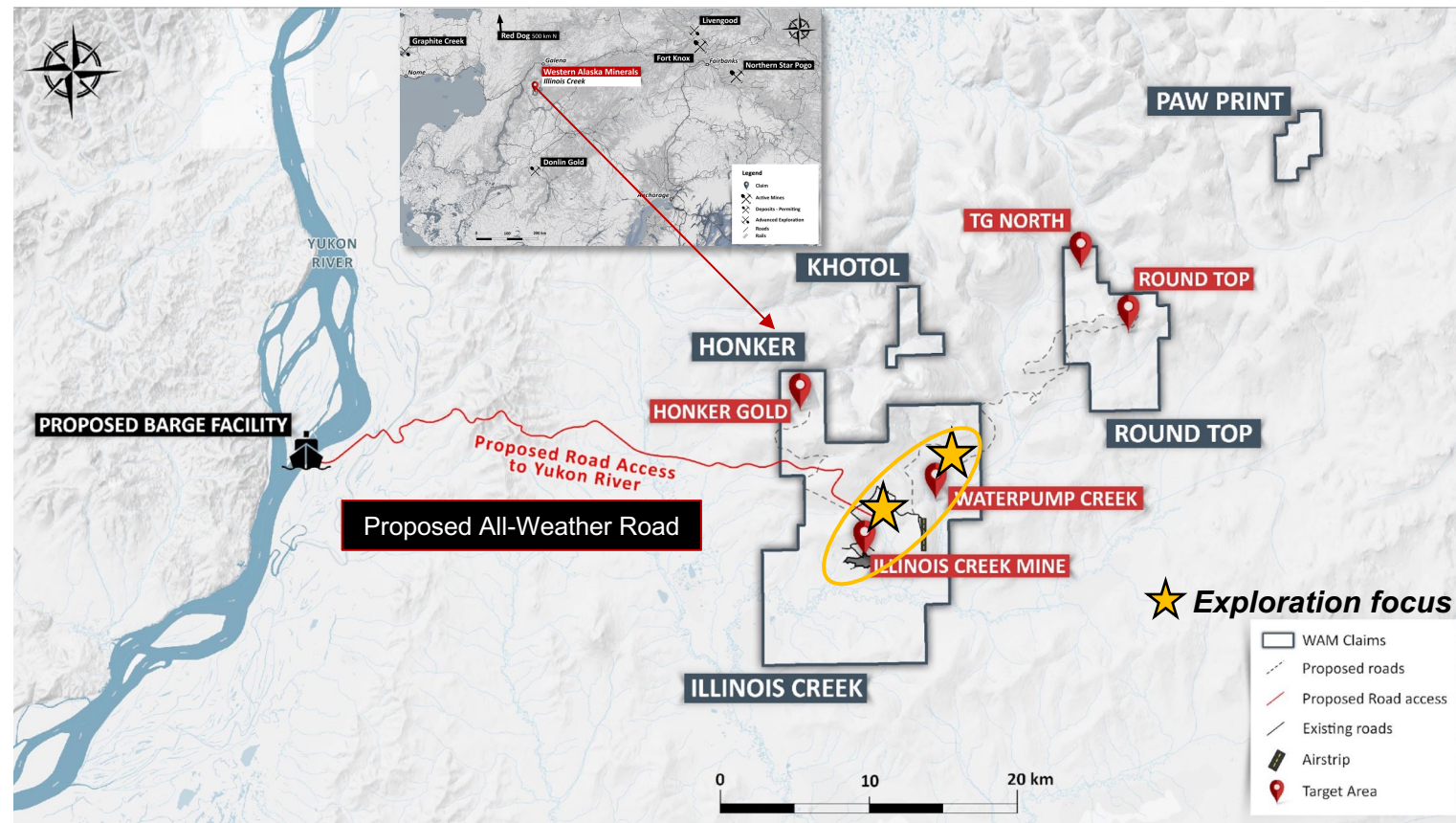
Honker



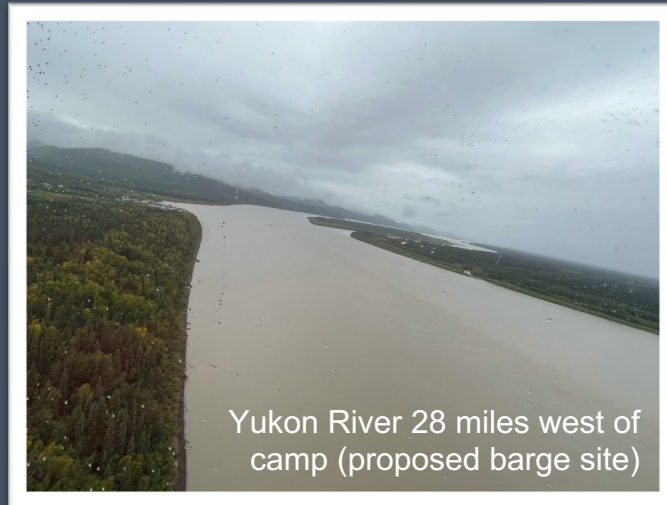
TG North



WESTERN ALASKA MINERALS



Infrastructure



Responsible and Sustainable Exploration

- Local initiatives/hiring/training since 2017. 2022 payroll exceeded USD\$275,000
- Providing work training scholarships to local villages
- Water, fish habitat, wetlands, engineering baseline studies



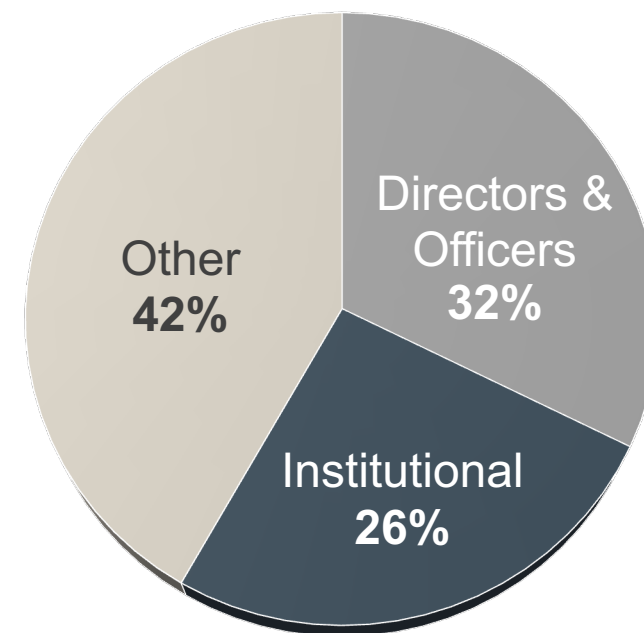
Share Capital Structure

Subordinate Voting Shares	27.7 million
Proportionate Voting Shares (As-Converted*)	22.5 million
Options	4.2 million
Warrants (C\$3.25/unit exp. May 2026)	2.1 million
Fully Diluted Share Count	55.3 million
Fully Diluted Market Capitalization at C\$1.18/share (30-day VWAP as of Oct 16)	C\$56.5 million

*Non-trading shares owned by US-shareholders.

The Company's class of proportionate voting shares are owned by US-shareholders. The purpose of the proportionate voting share class is to allow the Company to qualify as a foreign private issuer under United States securities laws. Each proportionate voting share is convertible into 100 subordinate voting shares at the request of the shareholder and in the discretion of the Company. Because of these conversion rights, for market capitalization and financial analysis purposes, the Company believes it is appropriate to convert the proportionate voting shares to subordinate voting shares and add the product of the conversion (approximately 22,480,100 subordinate voting shares) to the current number of subordinate voting shares outstanding. Further information regarding the Company's share structure is available upon request.

Ownership



Analyst coverage:

Michael Gray, Agentis Capital
Mike Niehuser, Roth Capital

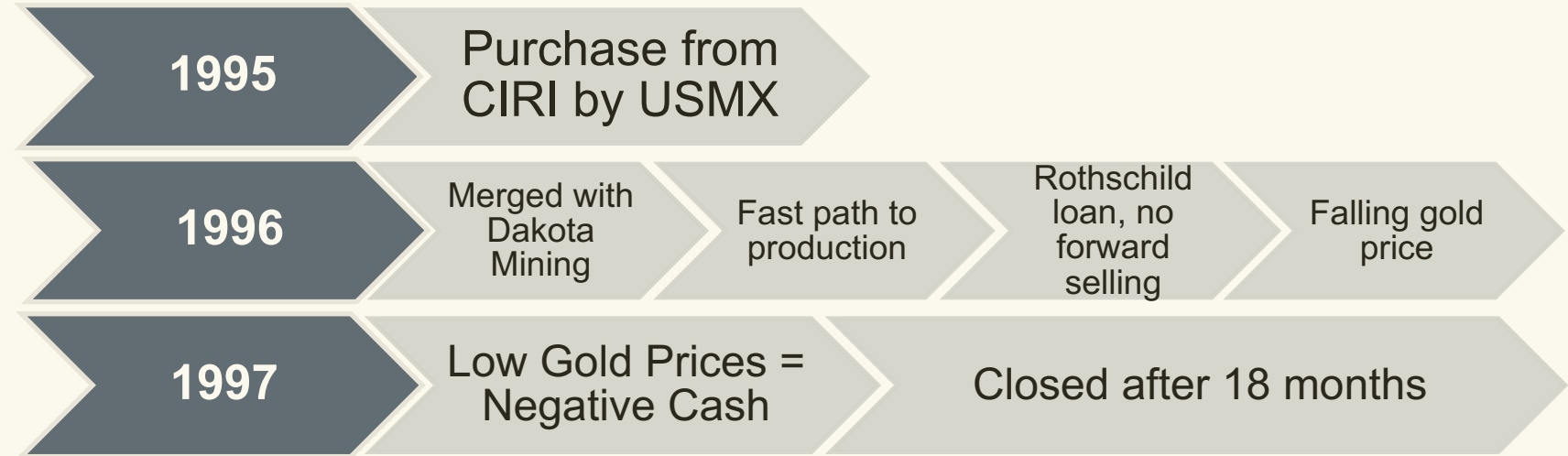
Institutional Investors



GOLD MINING HISTORY



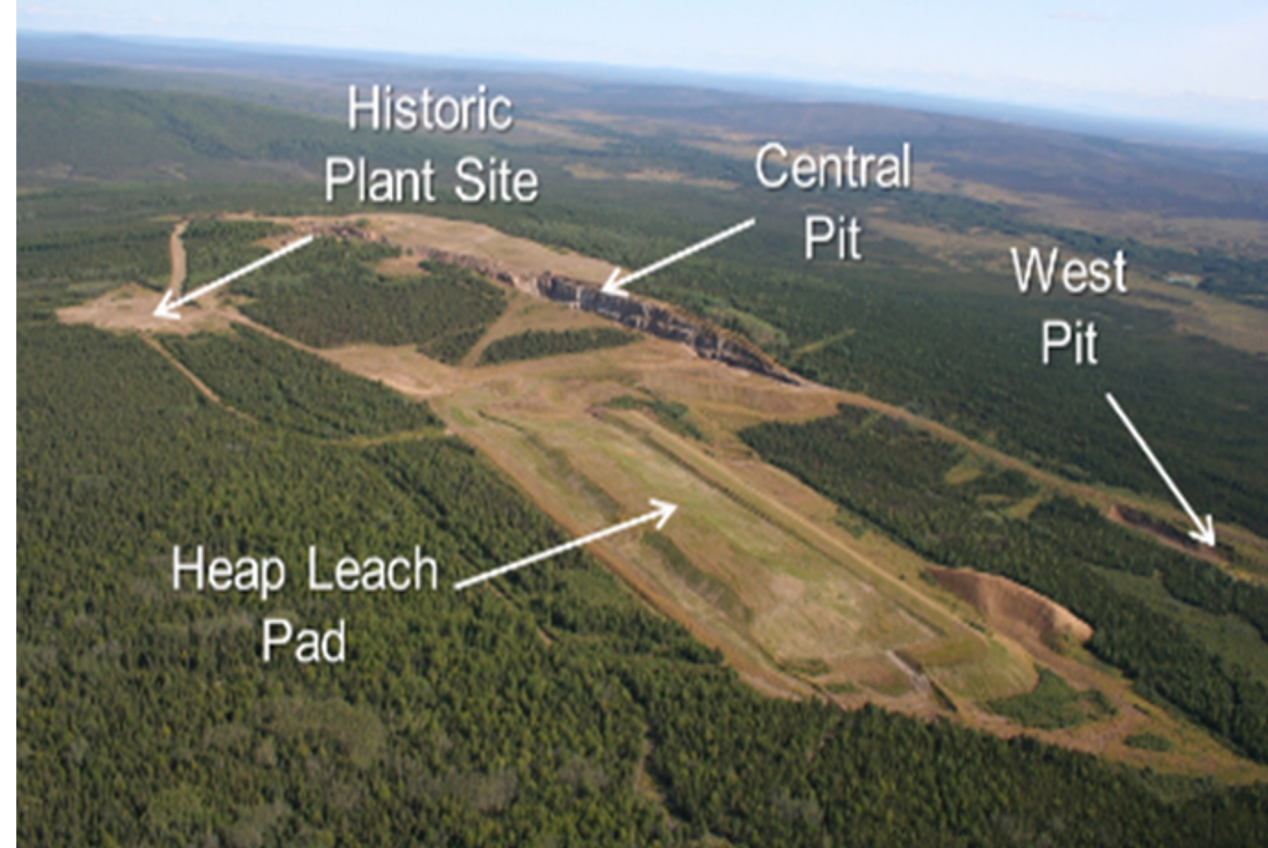
Daniel Droege USMX/Dakota Mining with 3600 oz Dore pour – 35% Gold/65% Silver from the Illinois Creek Mine 1997



Strong Fundamental Value

- ❖ **Gold-Silver Resource at Past Producing Mine**
NI 43-101 resource
373,000oz AuEq Indicated
*152,000 oz AuEq Inferred**
- ❖ **Rapidly Expanding Waterpump Creek Deposit**
Bonanza Grade Silver-Zinc-Lead
Resource in 2024 Q1
- ❖ **SX-EW Copper Mineralization at Round Top**
+ 10,000 meters drilling

Past-producing Illinois Creek mine; 1997- 2002



Management & Technical Team

Management



Kit Marris, B.Sc., M.Sc.
Chief Executive Officer & Director

- Western Alaska Minerals co-founder
- 30+ years Alaska experience: Anaconda (Project Manager at Illinois Creek), Greens Creek, Ambler District
- Previously served on University of Arizona Department of Geosciences Board (15 years)



Joe Piekenbrock, B.A., M.Sc.
Chief Exploration Officer

- 35+ years exploration experience
- Sr. VP Exploration, NovaGold, NovaCopper (2002-2012)
- 2009 PDAC Thayer Lindsley & 2015 AME Colin Spence Awards recognizing Joe's discovery contributions to Donlin Gold & Bornite Copper deposits



Nathan Brewer, B.A., CPG
Director

- Former Sr. VP of Greenfields Exploration, Gold Fields Ltd.
- Worked for Anaconda, LAC, Homestake, Barrick in over 20 countries
- 40 years experience: grass-roots discovery to feasibility stage projects; Led original Waterpump Creek discovery (1980s)

VP Exploration



Andy West, B.Sc., M.Sc., CPG
Vice President Exploration

- 25+ years Alaska-focused mineral exploration experience: Superintendent at Greens Creek, Exploration Manager for Trilogy Metals (Upper Kobuk project), helped to form Ambler Metals (JV between Trilogy and South32)

Technical Advisors



Dr. Peter Megaw, Ph.D.

- MAG Silver (Co-Founder)
- World-renowned expert on CRDs - Instrumental in numerous discoveries: Platosa, Juanicipio, Cinco de Mayo
- Recipient of 2016 Thayer Lindsley Award



Darwin Green, B.Sc., M.Sc., P.Geo.

- HighGold Mining (Founder, CEO), 20+ yrs Alaska experience
- Extensive public market experience: financings, transactions, JV, corporate development
- Commissioner's Award for Project Excellence for overseeing Niblack project development

2021

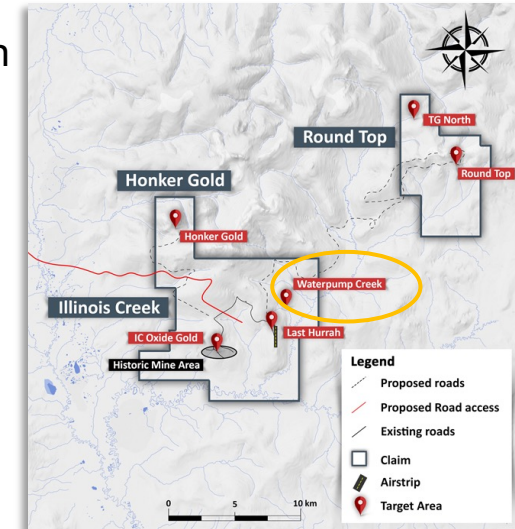


Drill hole WPC21-09. Base metal mineralization visible

Waterpump Creek High-Grade Silver 'Re-Discovery'

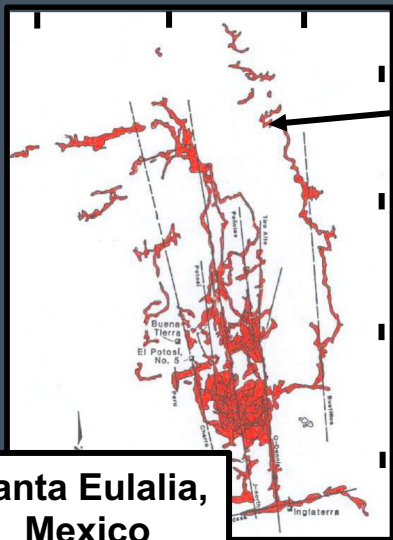
10.5-meters (9.1m true thickness) @
522 g/t Ag, 22.5% Zn and 14.4% Pb

- ✓ High-grade, high-margin silver-lead-zinc mineralization
- ✓ Favorable metallurgy: coarse grained mineralization
- ✓ Associated with large-scale magmatic systems
- ✓ Attractive for major mining companies: i.e. South 32 purchase of Taylor-Sunnyside for C\$1.8Bn

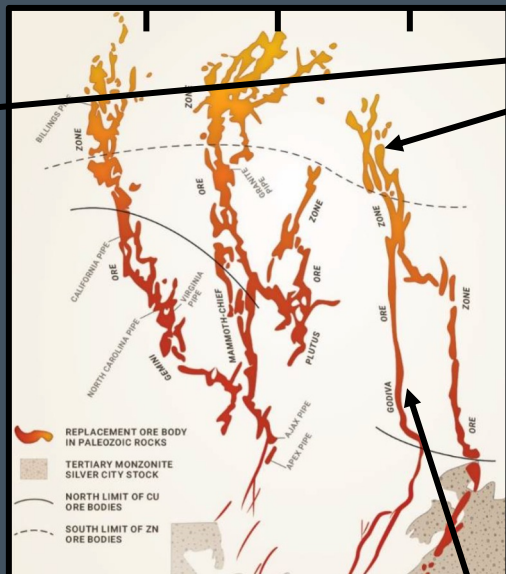


World Class CRD Deposit Comparisons

SCALE + MINERAL FOOTPRINTS

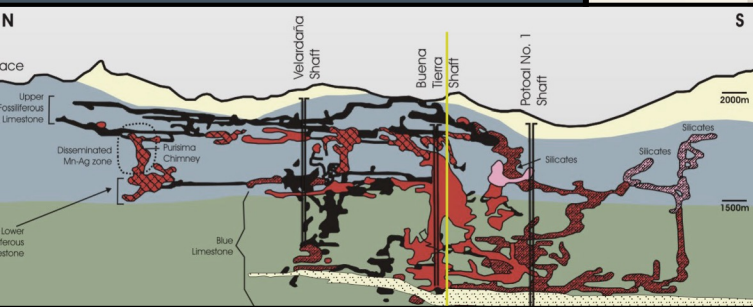


Santa Eulalia, Mexico

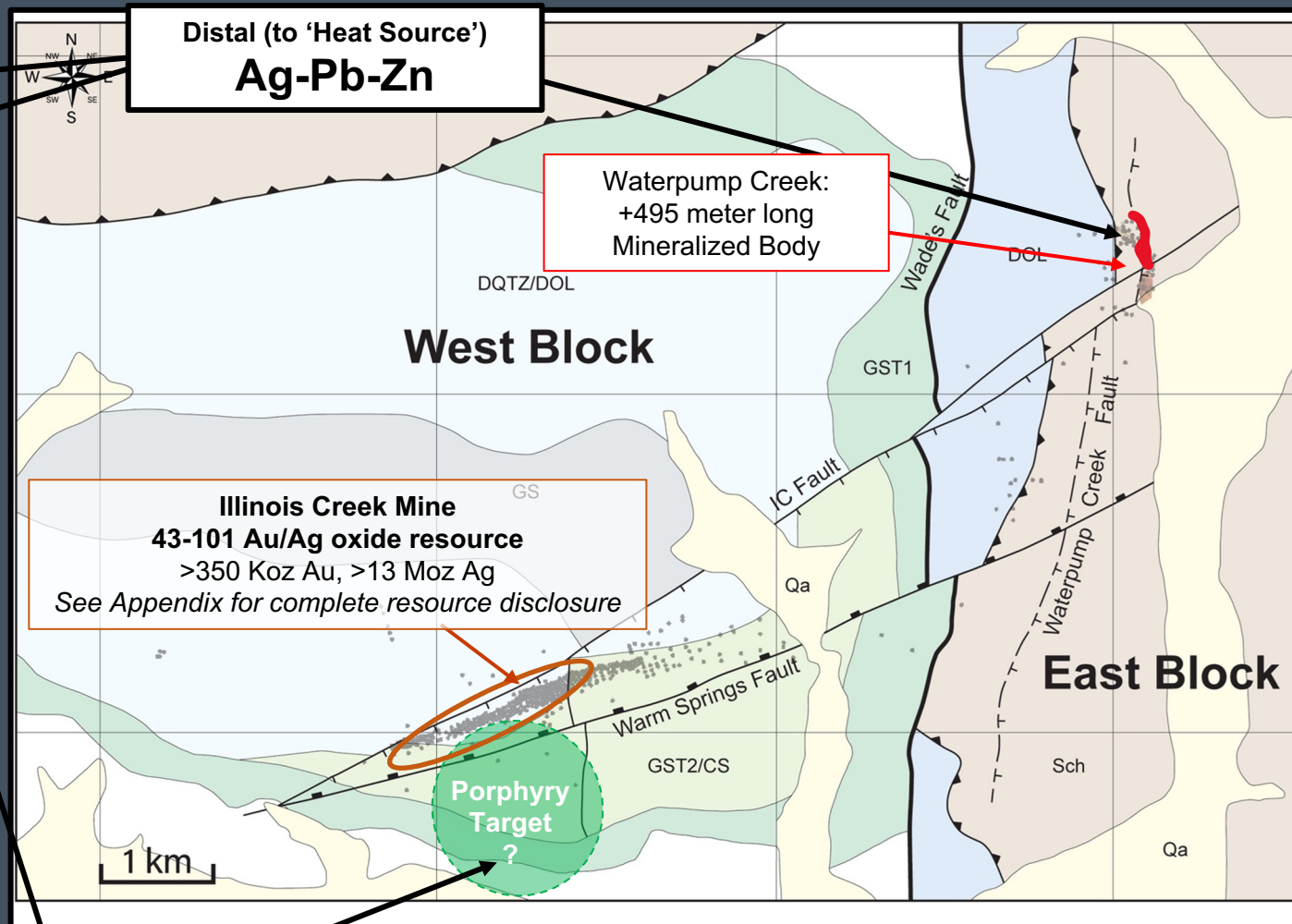


Tintic, Utah

19.1 Mt
14.2 opt Ag, 5.9% Pb,
1.2% Zn,
0.66% Cu, 0.145 opt Au
3 x 5 km



300yrs of production, 51.6 Mt
10.0 opt Ag, 8.2% Pb, 7.1% Zn
3 x 4 km



Distal (to 'Heat Source')
Ag-Pb-Zn

Waterpump Creek:
+495 meter long
Mineralized Body

Illinois Creek Mine
43-101 Au/Ag oxide resource
>350 Koz Au, >13 Moz Ag
See Appendix for complete resource disclosure

Porphyry
Target
?

Porphyry 'Heat Source' Cu-Au

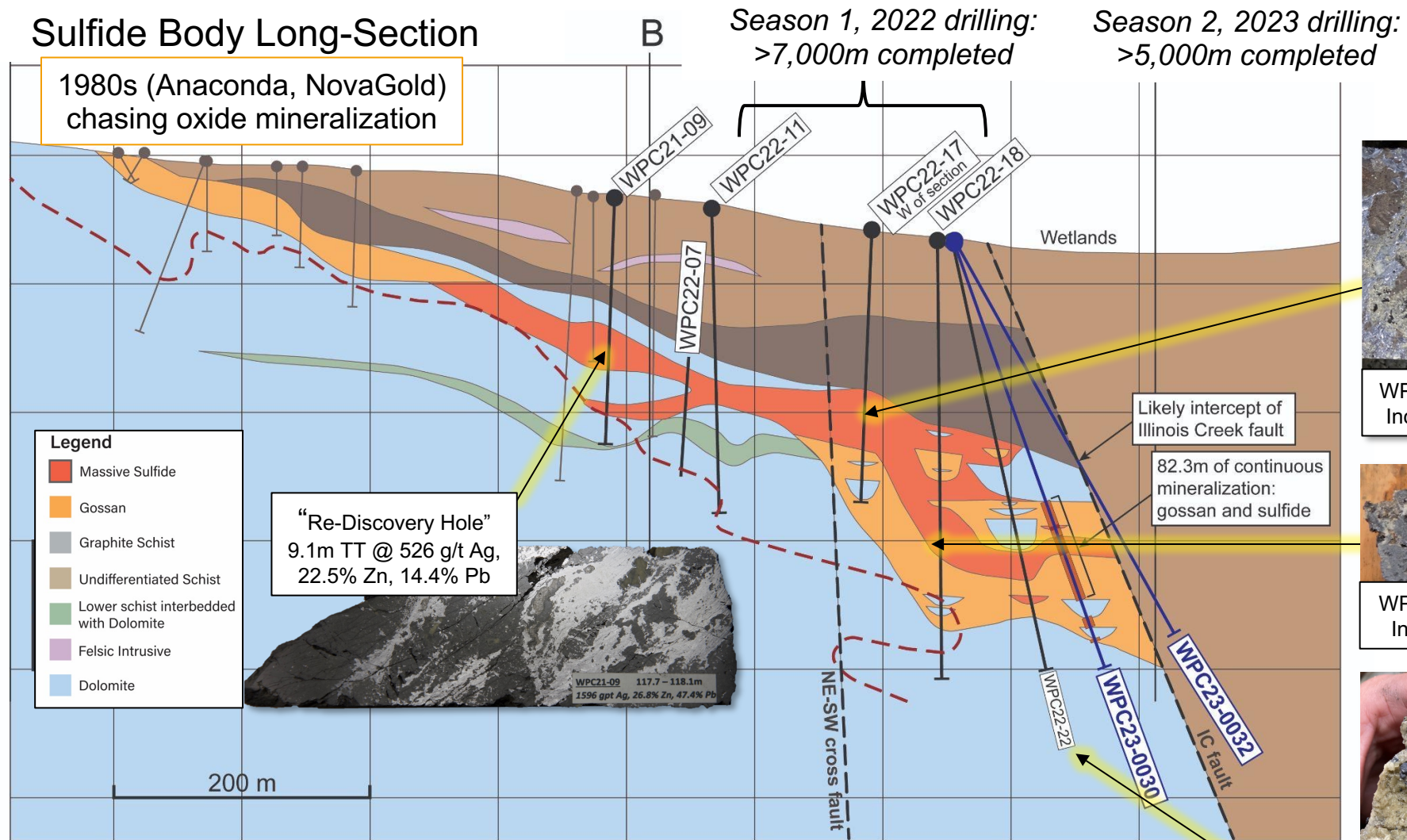
Illinois Creek Mining district, Alaska
Early CRD Discovery Days

Plan view

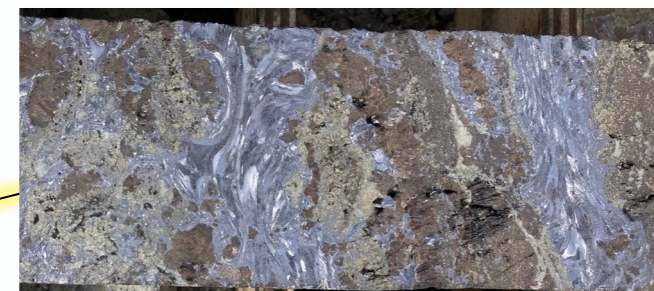
ALL MAPS AT EQUAL SCALE

2022-2023 Waterpump Creek Drilling

Sulfide Body Long-Section



Continuous, Thick High-Grade



WPC22-17: 48.8m @ 144 g/t Ag, 9.0% Zn, 5.5% Pb
Including 9.8m @ 428 g/t Ag, 15.9% Zn, 14.1% Pb



WPC22-18: 101.7m @ 160 g/t Ag, 5.4% Zn, 5.3% Pb
Including 18.5m @ 335 g/t Ag, 2.2% Zn, 13.5% Pb



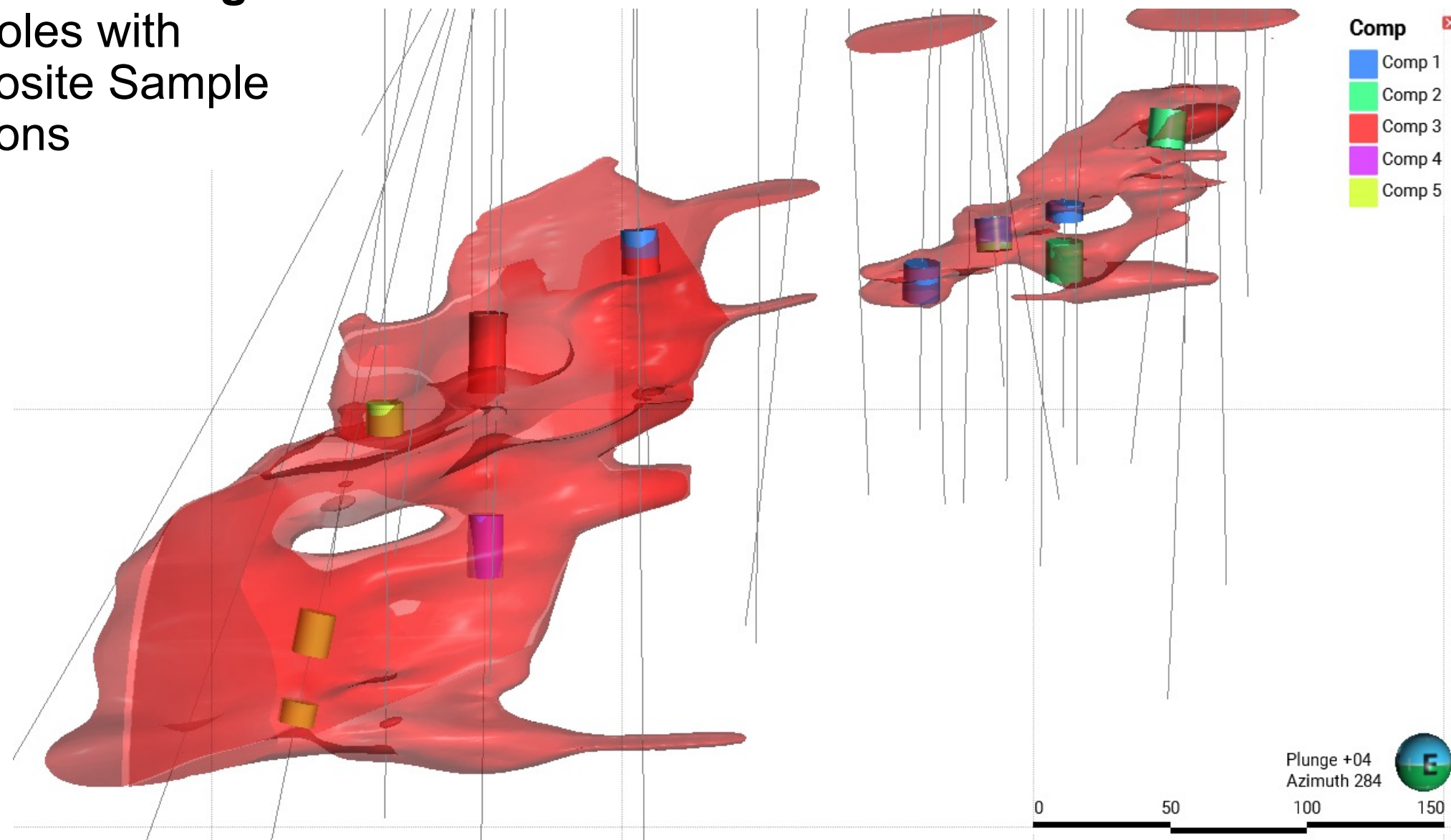
WPC22-22: 54.6m @ 187 g/t Ag, 6.2% Zn, 5.1% Pb
Including 7.0m @ 557 g/t Ag, 16.7% Zn, 21.8% Pb

- Legend**
- Massive Sulfide
 - Gossan
 - Graphite Schist
 - Undifferentiated Schist
 - Lower schist interbedded with Dolomite
 - Felsic Intrusive
 - Dolomite

- Legend**
- Massive Sulfide
 - Gossan
 - Graphite Schist
 - Undifferentiated Schist
 - Lower schist interbedded with Dolomite
 - Felsic Intrusive
 - Dolomite
 - Fluid package halo > 300 ppm Zn

3D View Looking NW

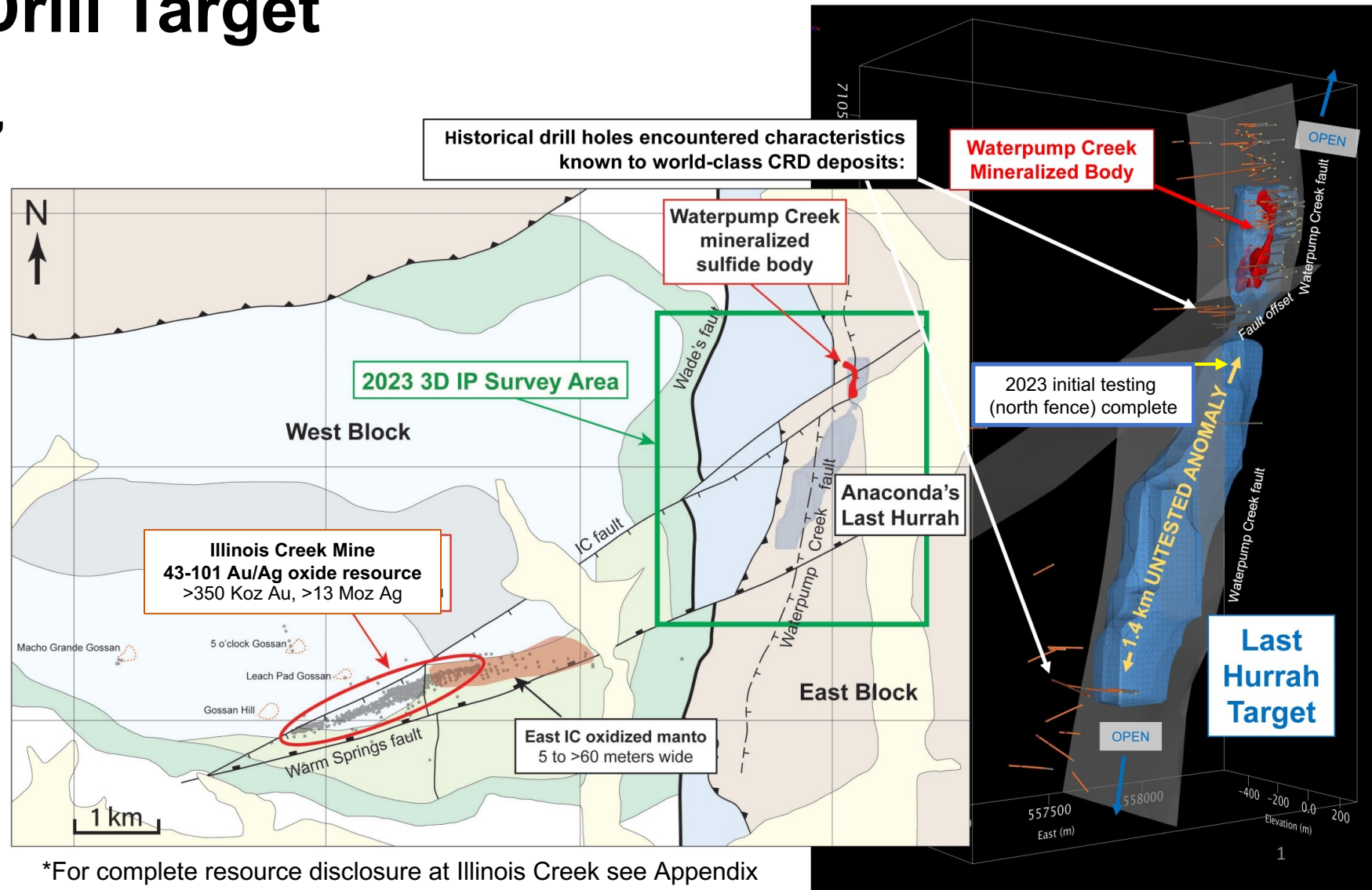
Drill Holes with Composite Sample Locations



+3x Sized 2023 Drill Target

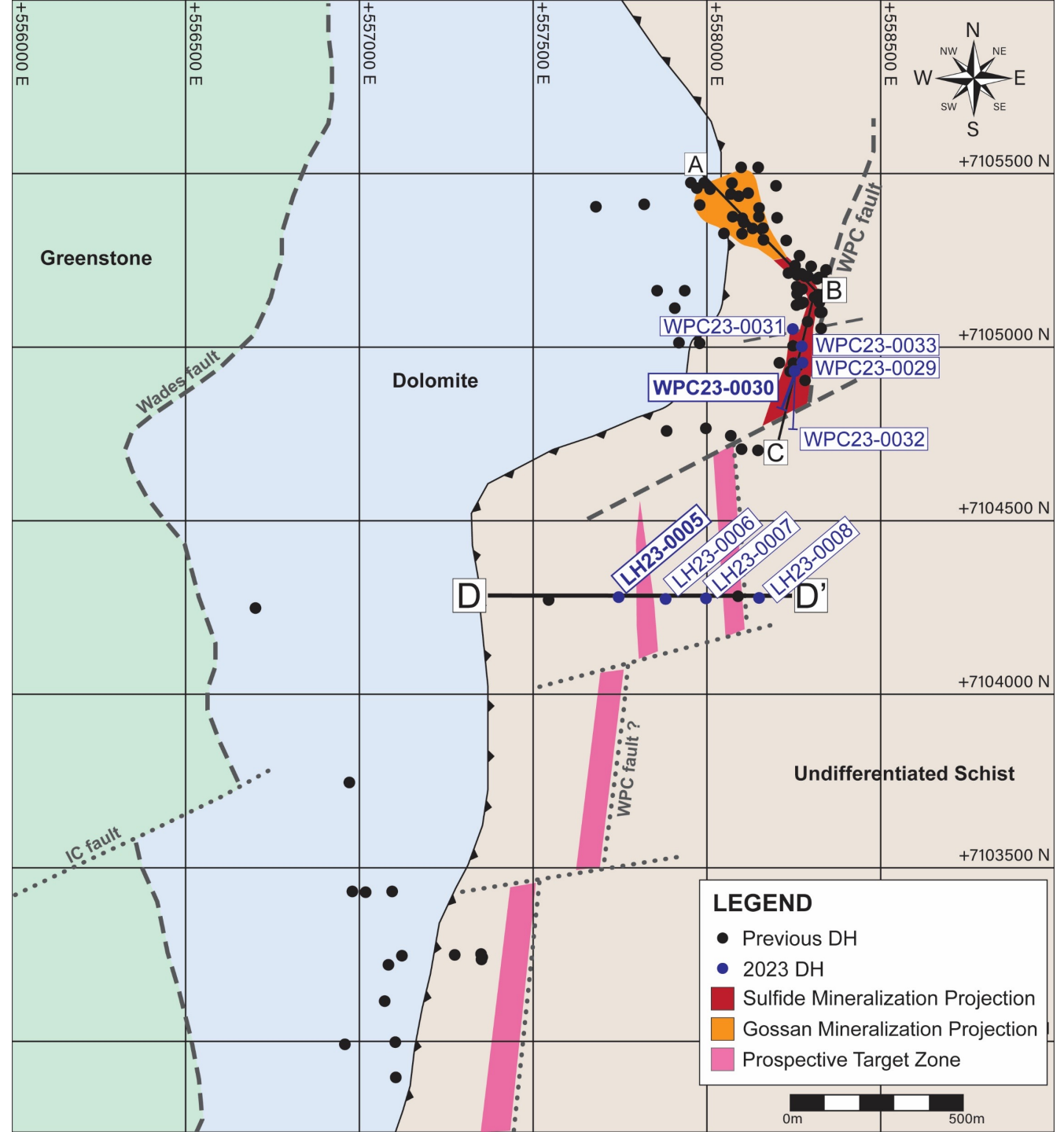
“Anaconda’s Last Hurrah” target

- 1.4 km long Waterpump Creek anomaly
 - ✓ Resistivity and chargeability (geophysical) anomaly
- Similar geology to (>495 meter) Waterpump Creek mineralized body
- Fault offset of Waterpump Creek mineralizing structure – a key to understanding the controls



2023 Drill Program

- 5 In-fill and Step holes at Waterpump Crk
- 4 Holes in Anaconda's Last Hurrah
- Defined multiple targets in Last Hurrah
- September 1,500 meter drill program to test LH23-05 UV Fluorescence. Zero in on mineralization





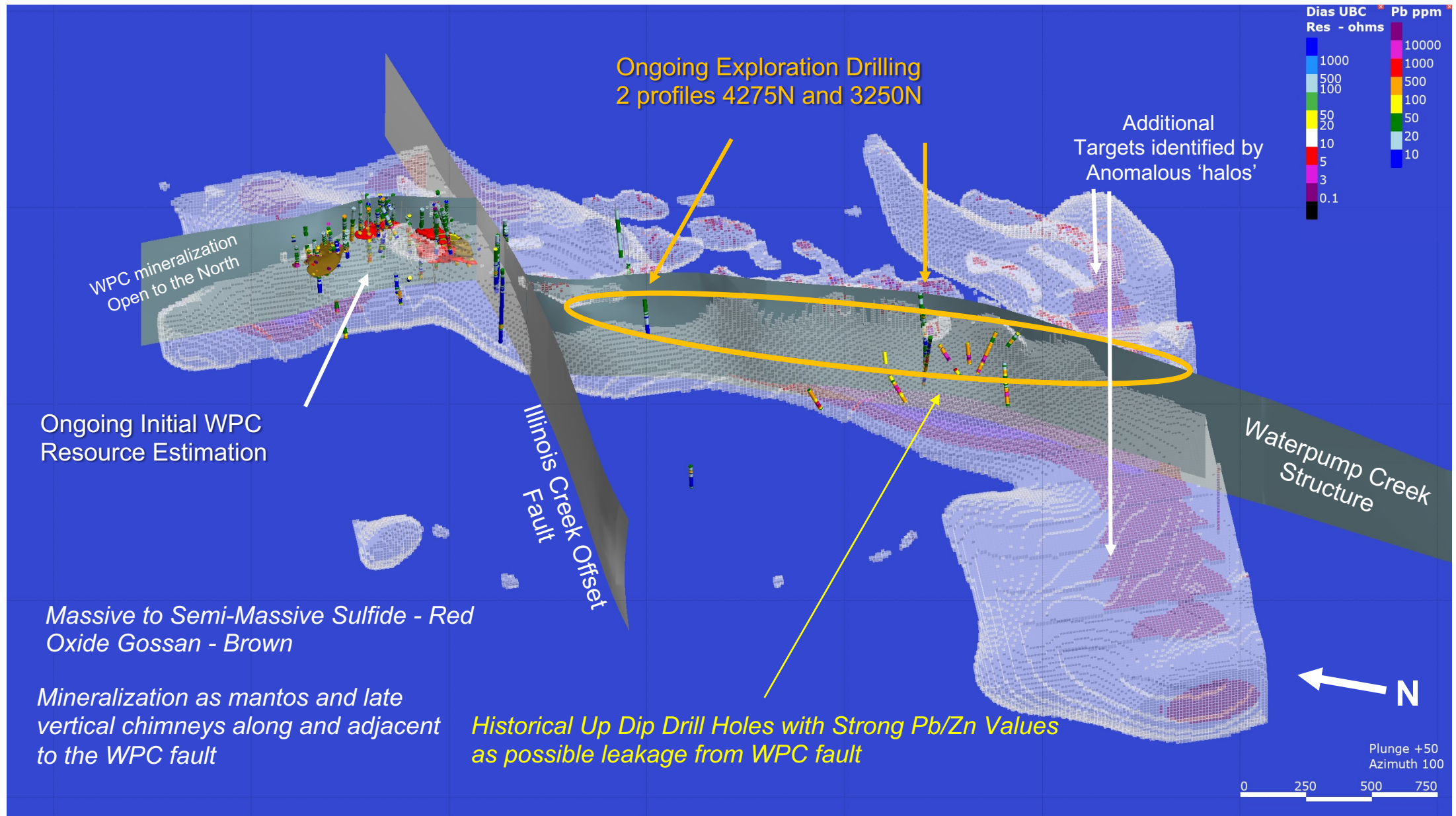
LH23-0005: Box 103
Vein with intensely bright orange, yellow, and pink FLR and pXRF spot Pb value of 0.48%

Interpreted as "Bleeder" vein from proximal (25-50m) CRD mineralization



FLR = UV fluorescence
pXRF Analyzer is a handheld X-Ray Fluorescence device that tests one single point (mm-scale). This is not assay data and is not representative of the entire drill core.

3D IP Survey – Preliminary Interpretation



Large-Scale Exploration Targets

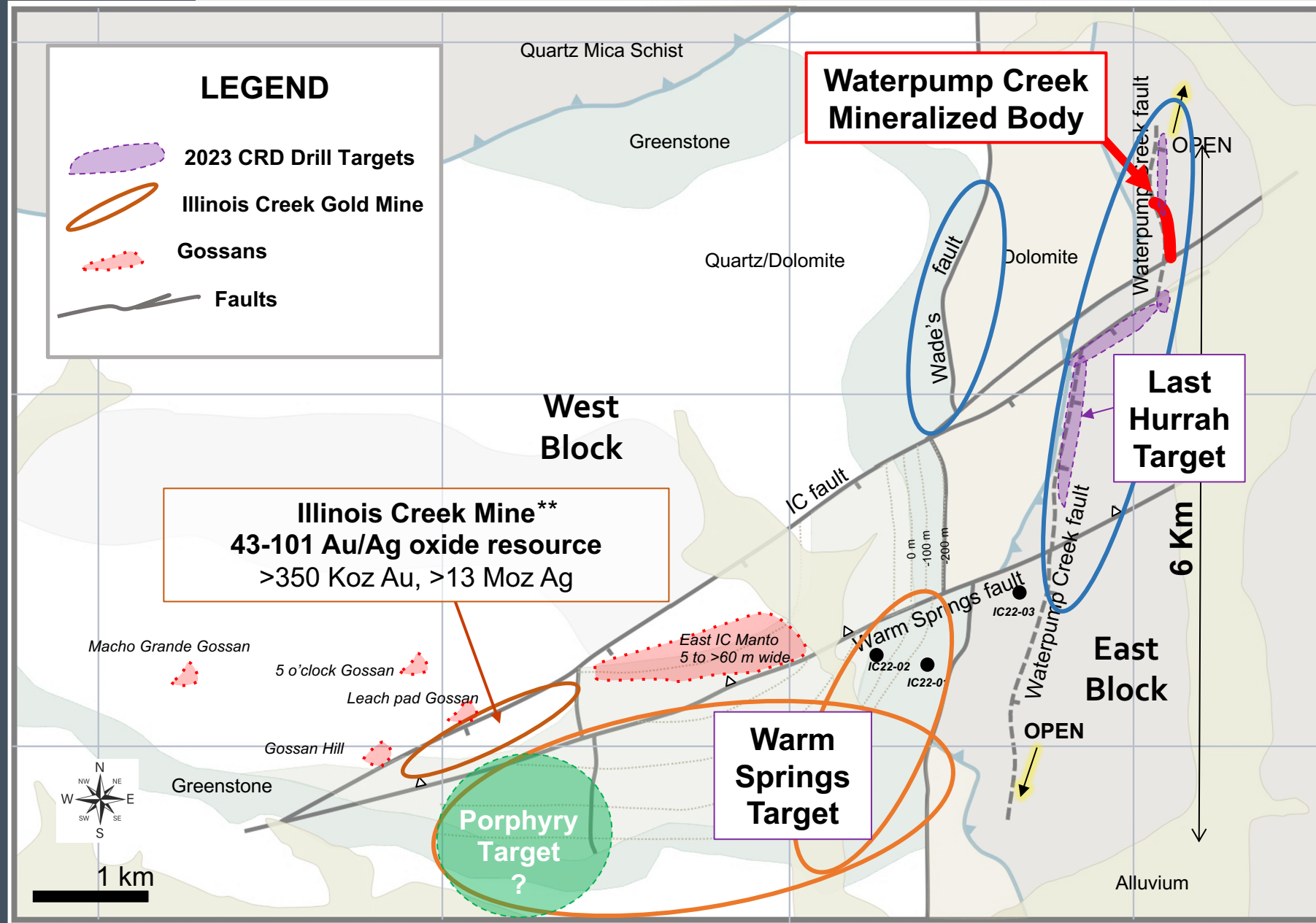
1. East Block

- Fault extensions and offset of Waterpump Creek mineralizing structure
- Last Hurrah target

2. West Block*

- Future exploration in 2024
- Warm Springs – Large scale target
- Porphyry Source Target Cu-Au

*Future exploration



** For complete resource disclosure at Illinois Creek see Appendix

2023

Completed/In Progress

Long-Term Goals

DRILLING

Waterpump Creek & Last Hurrah

✓ High-grade infill & expansion (WPC), initial inferred resource: Q1 2024

>4-5 MT inferred mineral resource (120Moz AgEq)

concurrent

DE-RISKING

Infrastructure

✓ Road access alignment & costing

PFS level costing and AIDEA engagement

Metallurgy

Initial WPC sulfide metallurgy

Scoping level recoveries, work index, concentrate characteristics

Other Studies

Continued baseline studies

Scoping level permitting and environmental considerations

2024

DRILLING

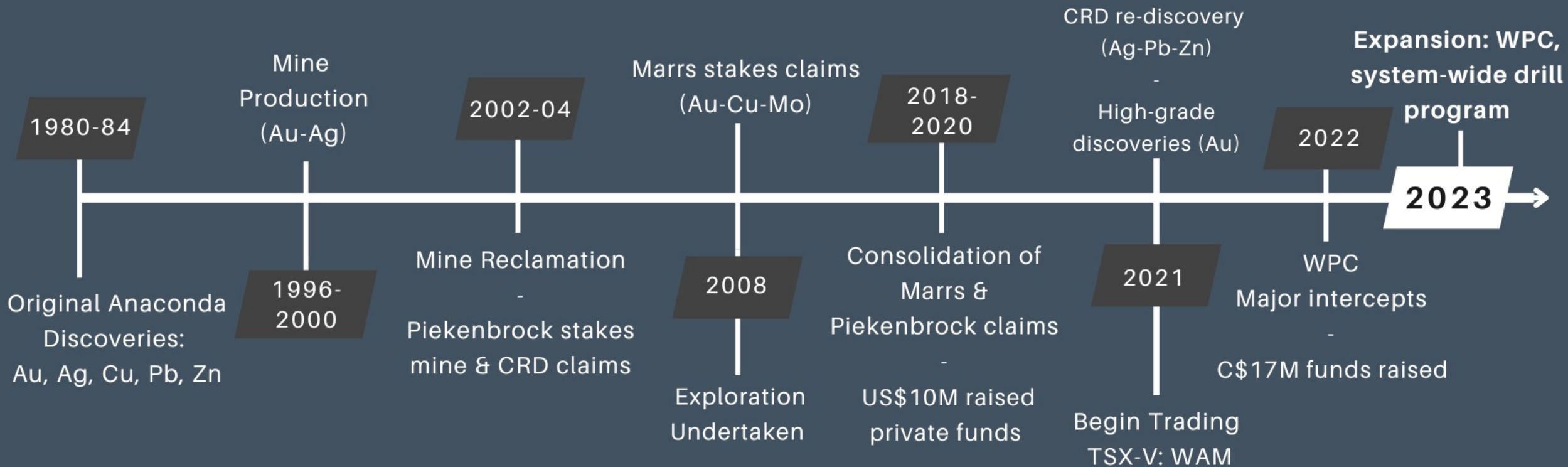
Exploration

Drill test western CRD & porphyry targets

Discover additional mineral deposit – connect & scale up CRD



TIMELINE





TECHNICAL APPENDIX

Photo: Illinois Creek historical gold mine pit.
Strike length aligns with IC fault to Wade's and Waterpump Creek

Peter Megaw's CRD Checklist

WAM already checks 9 out of 12 points on Peter's checklist and we are still in early days.



1. Location – Main Street CRD Belt. *Is IC a new belt?*
2. Ag (+400g/t), Au, Zn, Pb, Cu + Mn, Mo, As, W, V, Cd
3. Multiple mineralization and alteration stages
4. Large-scale zoning
5. Located at top of carbonate section (room to grow)
6. Presence of felsite dikes
7. Discordant geometry (not syngenetic)
8. Replacement mineralization
9. High iron sphalerite
10. Pyrite pseudomorphs after pyrrhotite
11. Molybdenum mineralization
12. Granitic Stock



WAM Waterpump Creek Assay Results Received to Date

Drill hole	Easting	Northing	Azimuth	Dip	From	To	Thickness	Ag	Ag	Zn	Pb
					(meters)	(meters)	(meters)	g/t	Oz/t	%	%
WPC21-09	558281	7105205	0	90°	109.4	120.9	10.5	522	16.8	22.5	14.4
WPC22-07	558319	7105152	270	80°	136.4	142.5	5.1	459	14.8	12.1	14.8
WPC22-07	558319	7105152	270	80°	150.1	164.4	14.3	54	1.7	10.3	1.9
WPC22-08	558270	7105211	135	80°	114.6	125.5	10.9	157	5	9.9	6.4
WPC22-11	558271	7105126	90	80°	139.1	150.6	11.5	337	10.8	16.7	10
WPC22-13	558326	7105101	270	80°	150.1	152.9	2.8	1304	41.9	2.5	37.1
WPC22-13	558326	7105101	270	80°	158.4	160.8	2.4	820	26.4	15	13
WPC22-17	558246	7105003	0	90°	125.5	174.3	48.8	144	4.6	9	5.5
<i>including</i>					125.5	135.3	9.8	428	13.8	15.9	14.1
<i>Including</i>					160.6	164.7	4.1	417	13.4	14.8	18.3
WPC22-18	558247	7104955	0	90°	147.2	248.9	101.7	160	5.1	5.4	5.3
<i>including</i>					158.6	165.8	7.2	349	11.2	7.3	9.7
<i>including</i>					223.8	242.3	18.5	335	10.8	2.2	13.5
WPC22-20	558280	7104904	0	90°	166.6	178	11.4	284	9.1	14.8	10.9
<i>including</i>					166.6	175	8.4	322	10.6	12.1	12.8
WPC22-20	558280	7104904	0	90°	185.2	205.9	20.7	171	5.5	9.4	5.8
WPC22-22	558259	7104945	190	75°	161.6	184.3	22.7	293	9.4	9	20.3
<i>including</i>					161.6	168.6	7	557	17.9	16.7	21.8
WPC22-22	558259	7104945	190	75°	207	216.5	9.5**	118	3.8	3.5	8.7
WPC22-22	558259	7104945	190	75°	245.7	300.3	54.6**	187	6	6.2	5.1
<i>including</i>					271.1	274.6	3.5	1223	39.3	32.5	8.1
<i>including</i>					292.6	300.3	7.7	311	10	10.1	1.8
WPC23-0029	558275	7104950	0	90°	145.1	164.5	19.5	158	5.1	11.5	5.3
WPC23-0030	558260	7104945	185	70°	216.6	238.6	22.0	146	4.7	9.8	3.3
WPC23-0030	558260	7104945	185	70°	260.6	300.8	40.2	262	8.4	4.5	10.9
<i>Including</i>					264.7	270.1	5.3	729	23.4	3.1	24.1
<i>Including</i>					278.3	286.9	8.6	493	15.8	2.6	22.9

May 22, 2023, NI 43-101 Resource Estimation Disclosure for the Illinois Creek Au/Ag Oxide Deposit

Mineral Resource Estimate for In-Situ Mineral Resources

In-Situ Mineral Resources are constrained within a pit shell developed using metal prices of US\$1,600/oz Au and US\$20/oz Ag, mining costs of US\$2.50/t, processing costs of US\$10/t, G&A cost of US\$4.00/t, 92% metallurgical recovery Au, 65% metallurgical recovery Ag and an average pit slope of 45 degrees. The cut-off grade for resources considered amenable to open pit extraction methods is 0.35 g/t AuEq. AuEq values are based only on gold and silver values using metal prices of US\$1,600/oz Au and US\$20/oz Ag.

Class	Tonnes	Average Grade			Contained Metal		
	(M)	AuEq	Au	Ag	AuEq	Au	Ag
		(g/t)	(g/t)	(g/t)	(Koz)	(Koz)	(Moz)
Indicated	7.4	1.39	0.98	32.7	331	234	7.8
Inferred	3.1	1.47	1.02	35.9	148	102	3.6

Mineral Resource Estimate for Leach Pad Mineral Resources

It is assumed that the entire volume of the material on the leach pad will be processed and therefore, no selectivity is possible, and the Mineral Resources are presented at a zero-cut-off grade. AuEq values are based only on gold and silver values using metal prices of US\$1,600/oz Au and US\$20/oz Ag.

Class	Tonnes	Average Grade			Contained Metal		
	(M)	AuEq	Au	Ag	AuEq	Au	Ag
		(g/t)	(g/t)	(g/t)	(Koz)	(Koz)	(Moz)
Indicated	1.300	1	0.44	44.3	41.8	18.6	1.9
Inferred	0.152	0.9	0.37	42.6	4.4	1.8	0.2

Mineral Resource Estimate for Combined In-Situ and Leach Pad Mineral Resources

In-Situ Mineral resources are stated as contained within a pit shell developed using metal prices of US\$1,600/oz Au and US\$20/oz Ag, mining costs of US\$2.50/t, processing costs of US\$10/t, G&A cost of US\$4.00/t, 92% metallurgical recovery Au, 65% metallurgical recovery Ag and an average pit slope of 45 degrees. AuEq values are based only on gold and silver values using metal prices of US\$1,600/oz Au and US\$20/oz Ag. The cut-off grade for resources considered amenable to open pit extraction methods is 0.35 g/t AuEq. It is assumed that the entire volume of the material on the leach pad will be processed and therefore, no selectivity is possible, and the Leach Pad Mineral Resources are presented at a zero-cut-off grade.

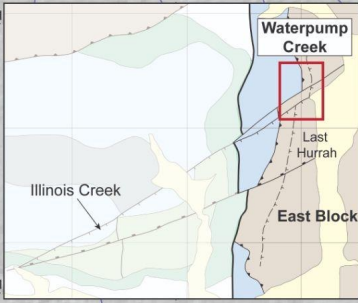
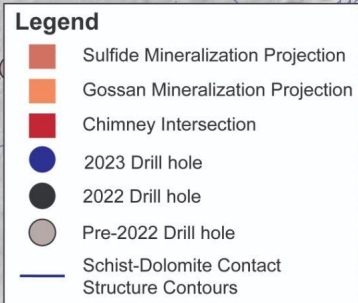
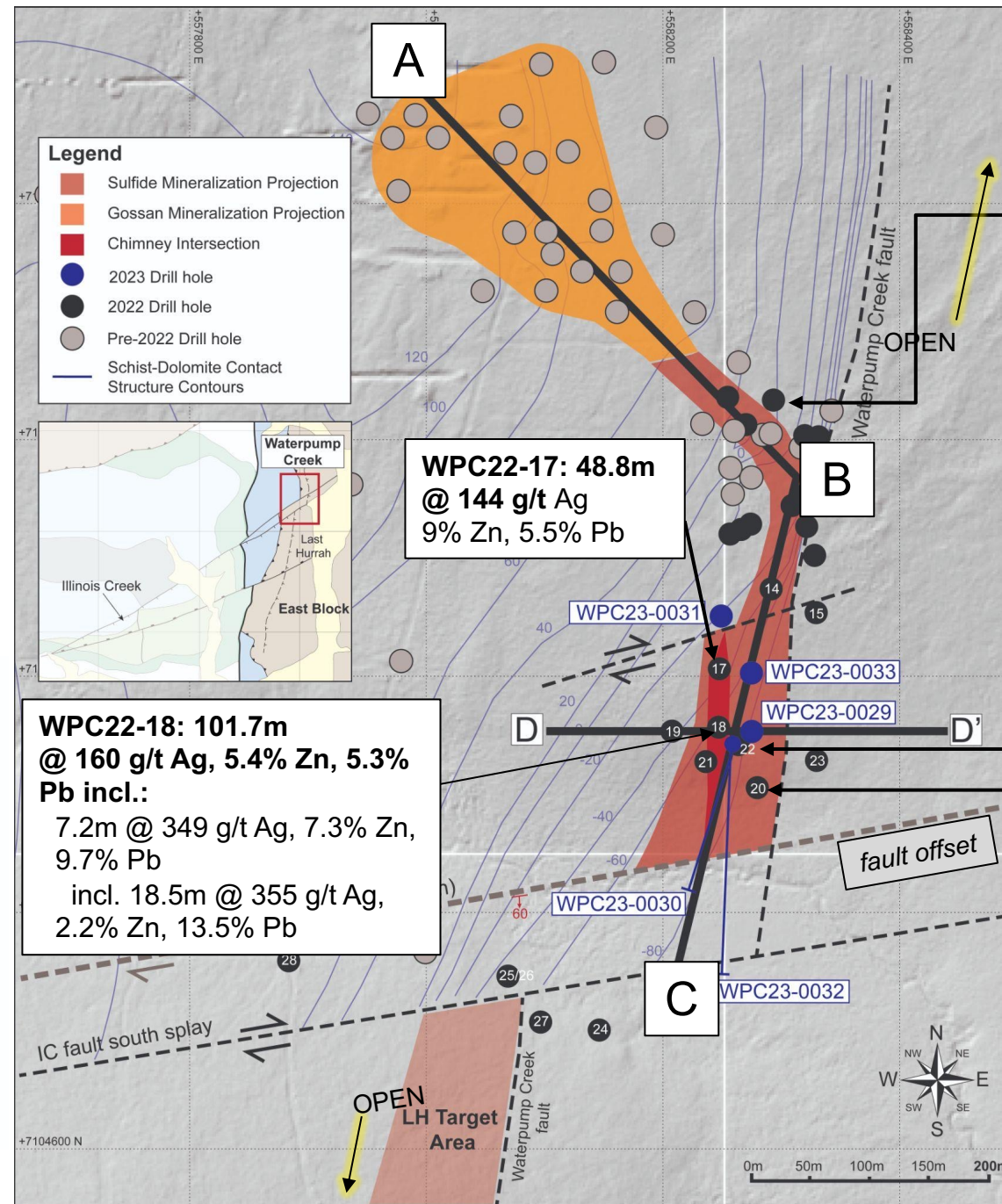
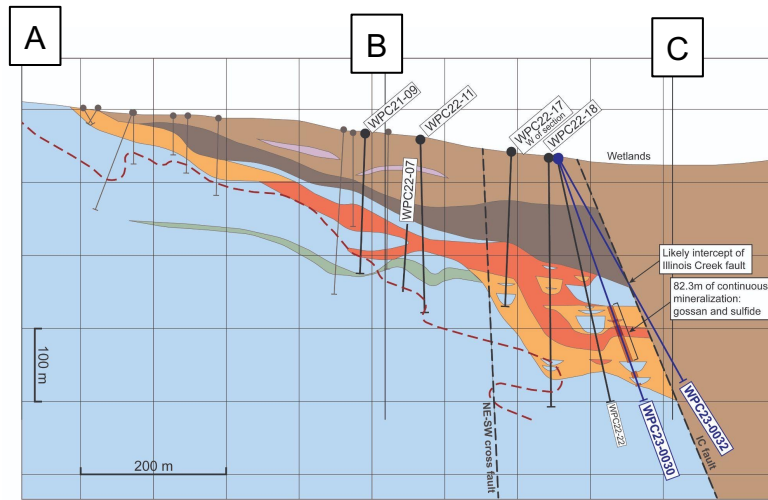
Class	Tonnes	Average Grade			Contained Metal		
	(M)	AuEq	Au	Ag	AuEq	Au	Ag
		(g/t)	(g/t)	(g/t)	(Koz)	(Koz)	(Moz)
Indicated	8.7	1.33	0.9	34.4	373	253	9.6
Inferred	3.3	1.44	0.99	36.2	152	104	3.8

Mineral Resources are not Mineral Reserves. Mineral Resources demonstrate reasonable prospects of eventual economic extraction. Mineral Reserves demonstrate economic viability through completion of at least a preliminary feasibility study. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Mineral resources in the Inferred category have a lower level of confidence than that applied to Indicated mineral resources, and, although there is sufficient evidence to imply geologic grade and continuity, these characteristics cannot be verified based on the current data. It is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration.

Waterpump Creek

Plan view (drill collars)

- Key to success: understanding ore control is directly related to fault structures – fluids puddle west of the Waterpump Creek schist
- 2023 drilling will target CRD and south of the offset by the Illinois Creek (“IC”) fault



WPC21-09: 9.1m
@ 526 g/t Ag, 22.5% Zn,
14.4% Pb

WPC22-22: 22.7m
@ 293 g/t Ag, 9% Zn, 20.3%
Pb
 incl. 7m @ 557 g/t Ag, 16.7%
 Zn, 21.8% Pb

9.5m @ 118 g/t Ag, 3.5% Zn,
8.7% Pb

54.6m @ 187 g/t Ag, 6.2%
Zn, 5.1% Pb
 incl. 3.5m @ 1223 g/t Ag,
 32.5% Zn, 8.1% Pb

WPC22-20: 11.4m
@ 284 g/t Ag, 14.8% Zn,
10.9% Pb

20.7m @ 171 g/t Ag, 9.4%
Zn, 5.8% Pb

WPC22-18: 101.7m
@ 160 g/t Ag, 5.4% Zn, 5.3%
Pb incl.:
 7.2m @ 349 g/t Ag, 7.3% Zn,
 9.7% Pb
 incl. 18.5m @ 355 g/t Ag,
 2.2% Zn, 13.5% Pb

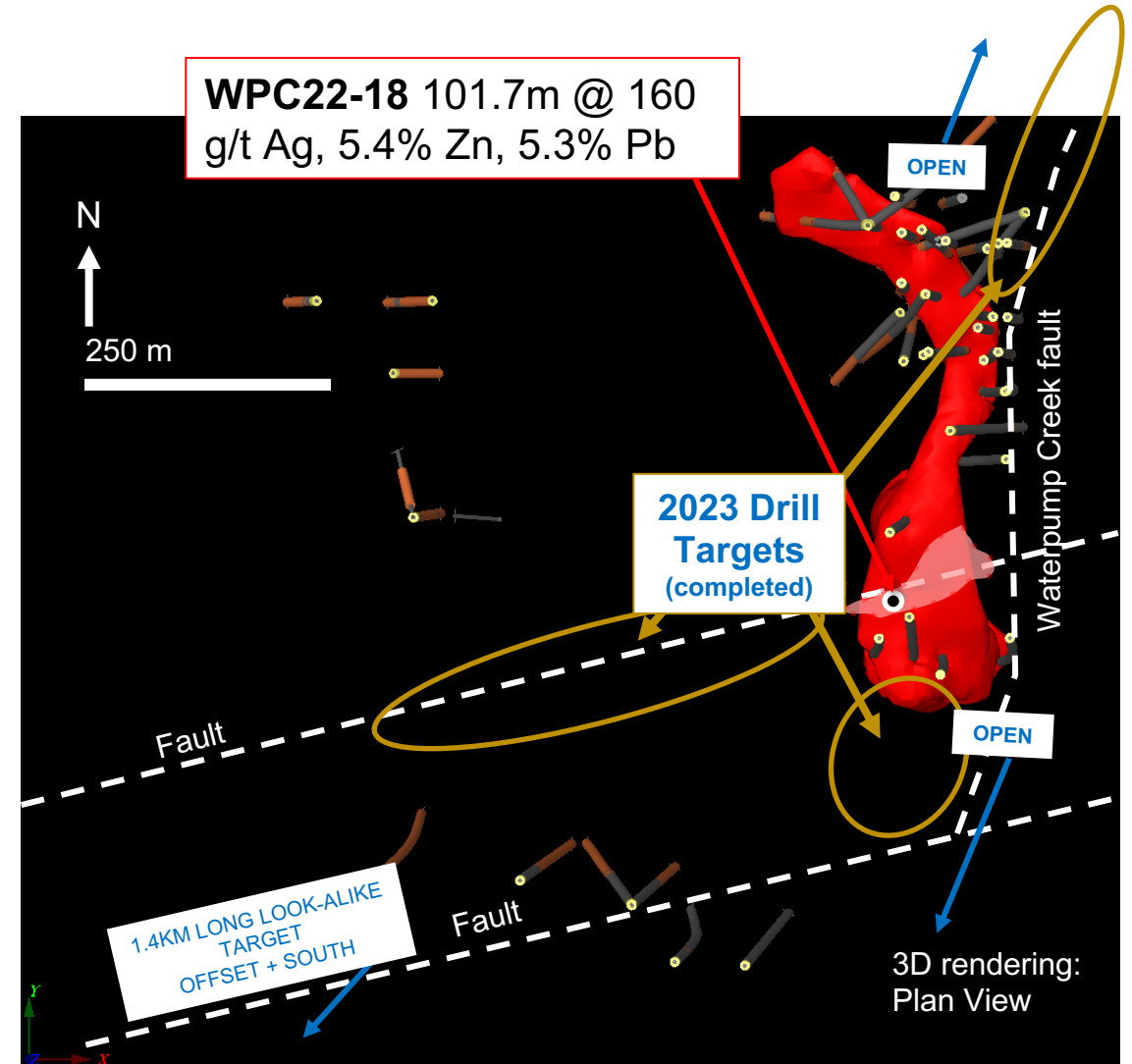
WPC22-17: 48.8m
@ 144 g/t Ag
9% Zn, 5.5% Pb

Waterpump Creek

Sulfide Body 3D Rendering (Plan View)

HIGH-GRADE DISCOVERY + SCALE-POTENTIAL REVEALED IN SEASON 1:


- Average grade:
217 g/t (7.0 opt) SILVER, 8.6% ZINC, 7.7% LEAD
- ~1M cubic meters of mineralized material x specific gravity of 3.5 – 4
- ~495 meter long, tubular body, widths 4 m to 75 m, thicknesses up to 101m




West Block Expansion*

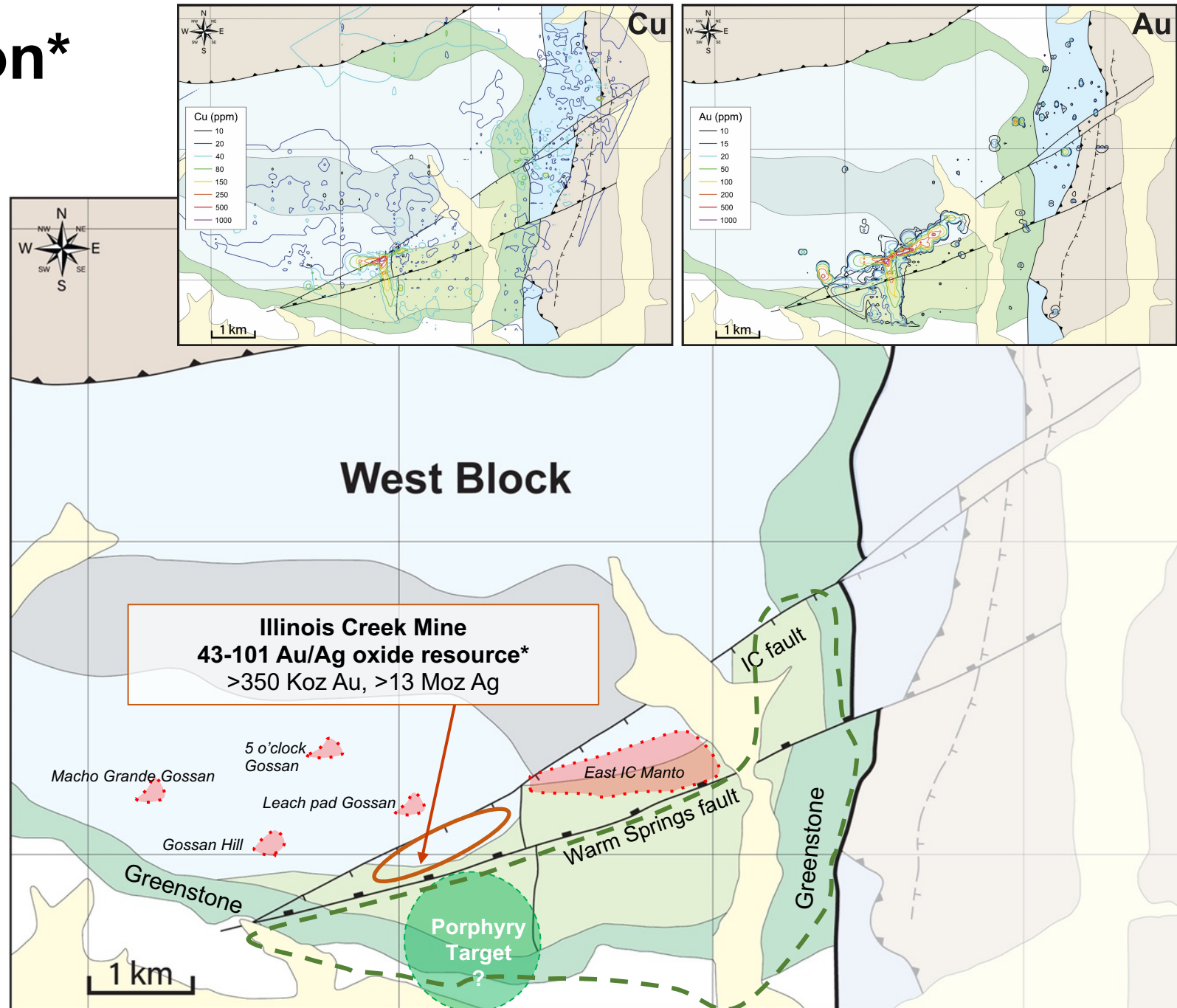
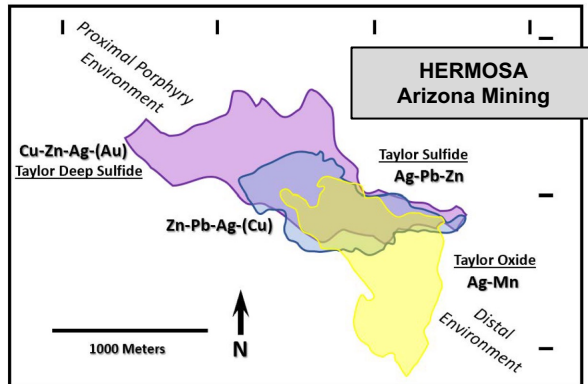
Deeply oxidized structural block between the IC and the Warm Springs faults indicates significant mineralization potential

 Target Area

 **Porphyry target:**
Further studies required
Major gold and copper geochemical signature in the southwest part of the block.

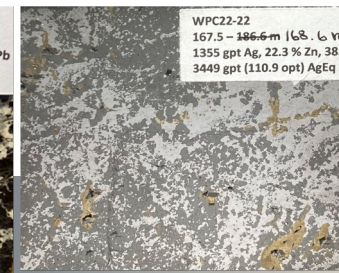
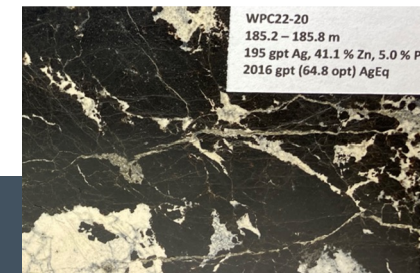
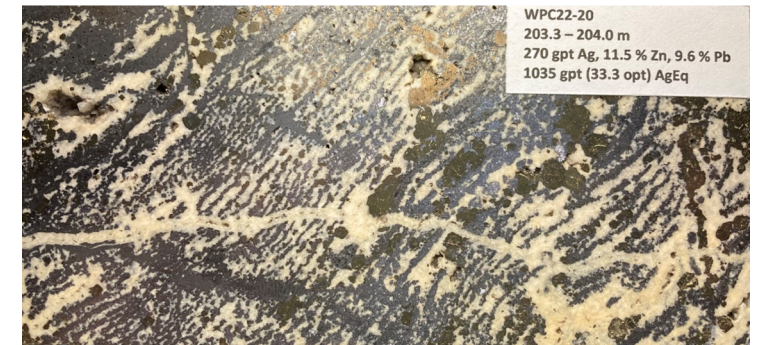
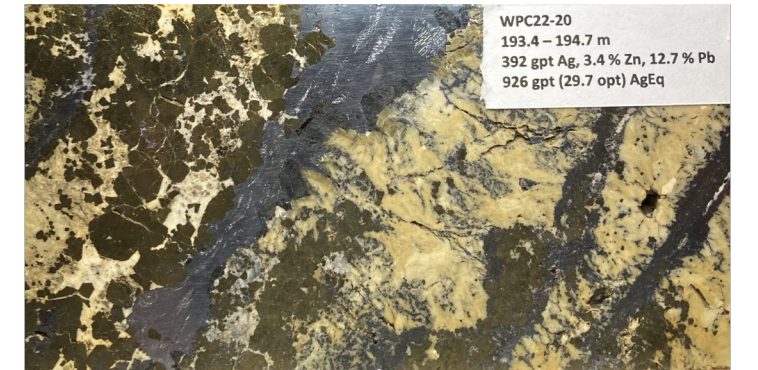
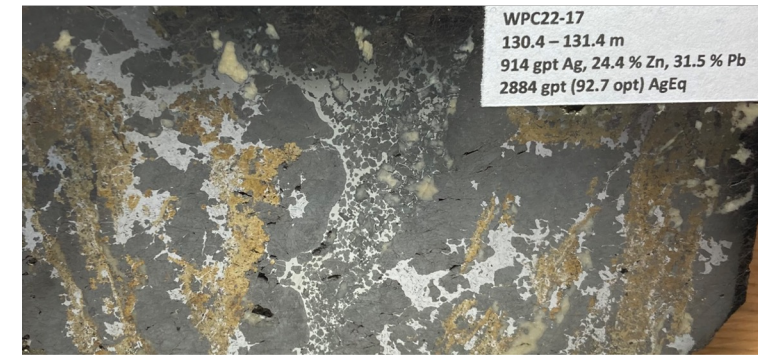
 **Secondary targets:**
North of the IC fault, particularly the Gossan Hill area.

*Note: For complete resource disclosure at Illinois Creek, see slide 25.



CRD Characteristics

- Carbonate-hosted, intrusion-related, high-temp (>250°), multiphase, zoned polymetallic deposits formed as a consequence of direct continuous replacement of limestones or dolomites - Can be part of continuum into Zn-rich skarns and porphyries
- Fluid pathways are characterized by lateral replacement of selective beds (mantos) or as structural cross cutting bodies (chimneys)
- **Critical ore controls**
 - Transport
 - Cl-complexed metal transport in acidic highly saline fluids
 - Deposition
 1. Acid neutralization of highly acidic saline fluids which are self stopping due to the volumetric decrease during dissolution
 2. Falling temperature (which imparts classic porphyry zonation Au, Cu, Zn, Pb, Ag, Mn.)
 3. Closed systems exhibit very gradual temperature gradients – continuous deposition reaching kms in length



CRD Exploration Implications

Acid neutralization gradient results in very sharply bounded ore bodies on the margins but very elongate ore bodies down the axis of transport depending on the continuous supply of new fluid.

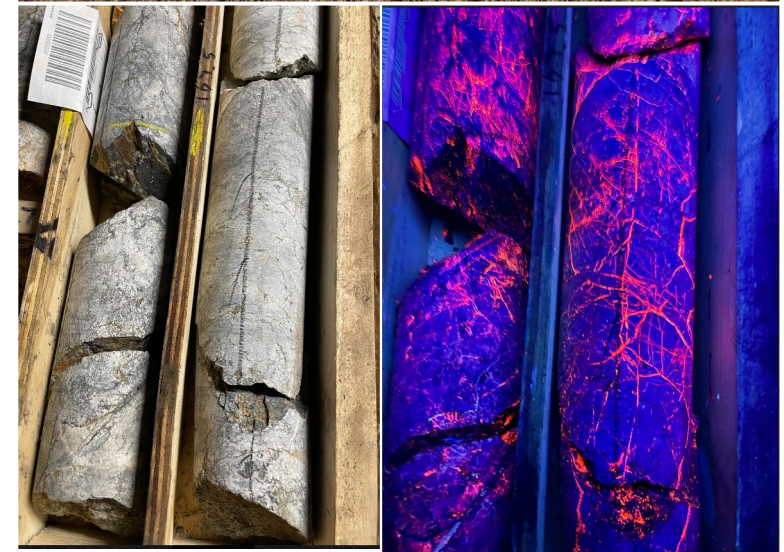
This continuity of fluid is imparted by the volume reduction of the carbonates as they are consumed and replaced – the systems self-stope.

“Rods/Tubes” of mineralization with leakage along particularly susceptible bedding planes or small structures.

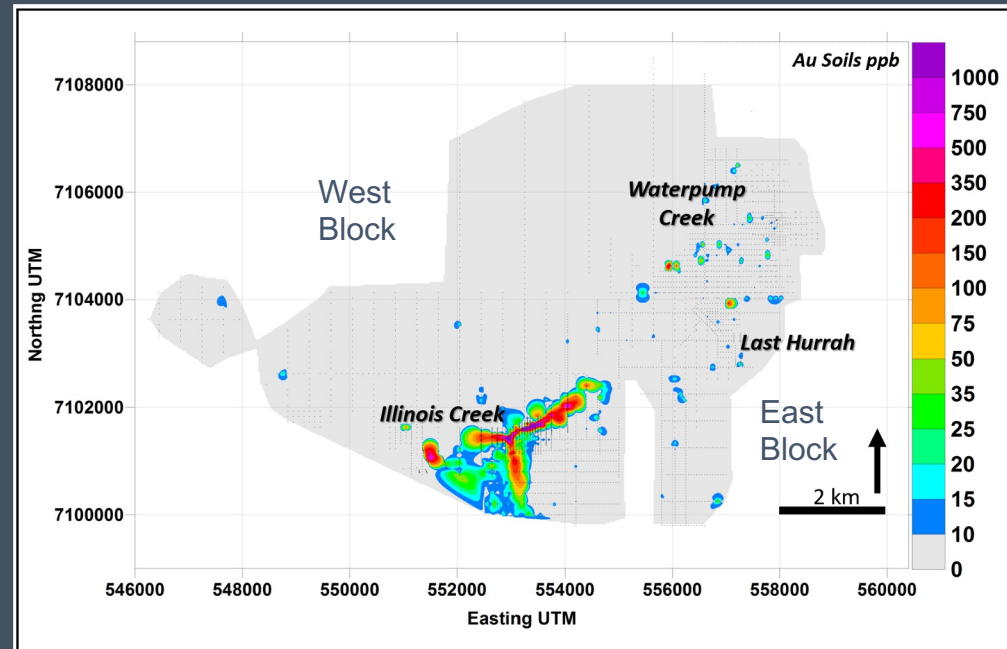
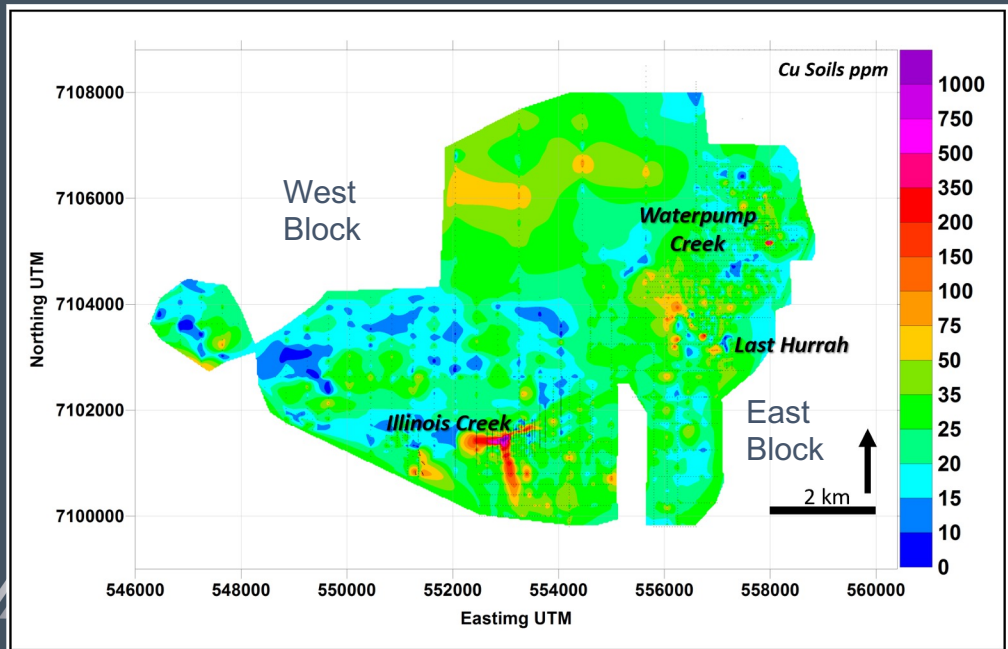
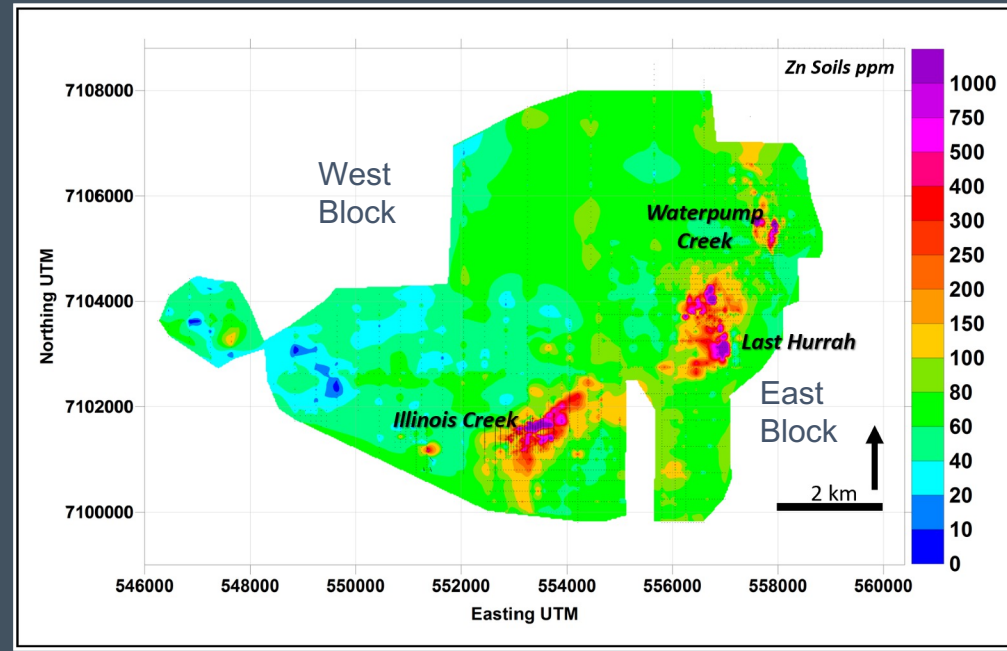
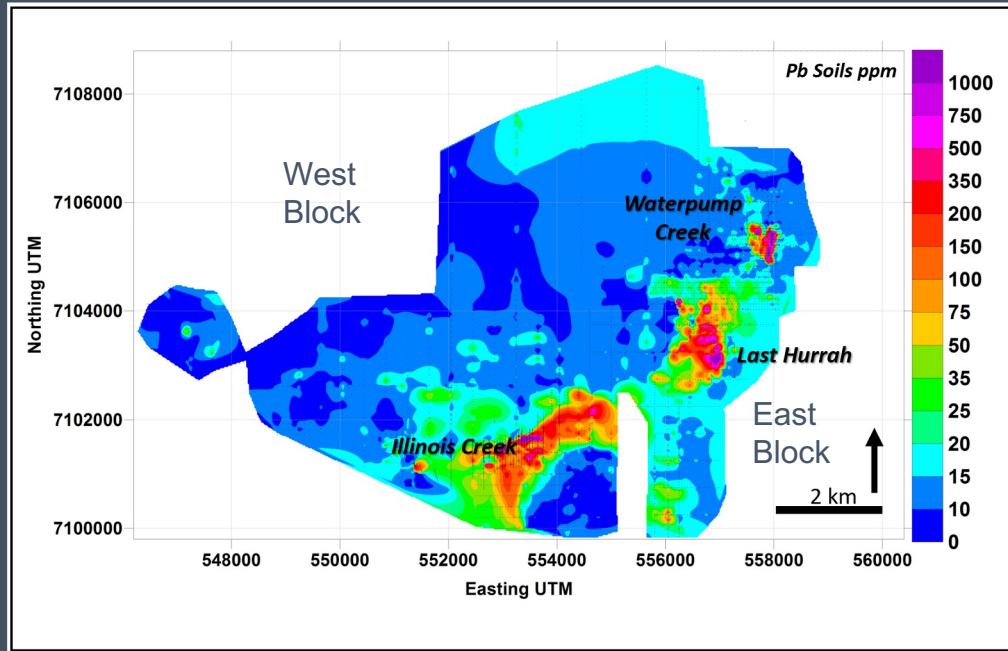
More complexity/phases and pulses are evident in the direction of the fluid source but very little lateral evidence of the fluids in order to vector – lots of near misses in drilling.

Lateral vectoring at Illinois Creek

- Sanding (top photo: Illinois Creek Mine pit)
- Fugitive calcite (bottom photo: Manganiferous calcite = “BBQ Rock”)
- Geochem haloes

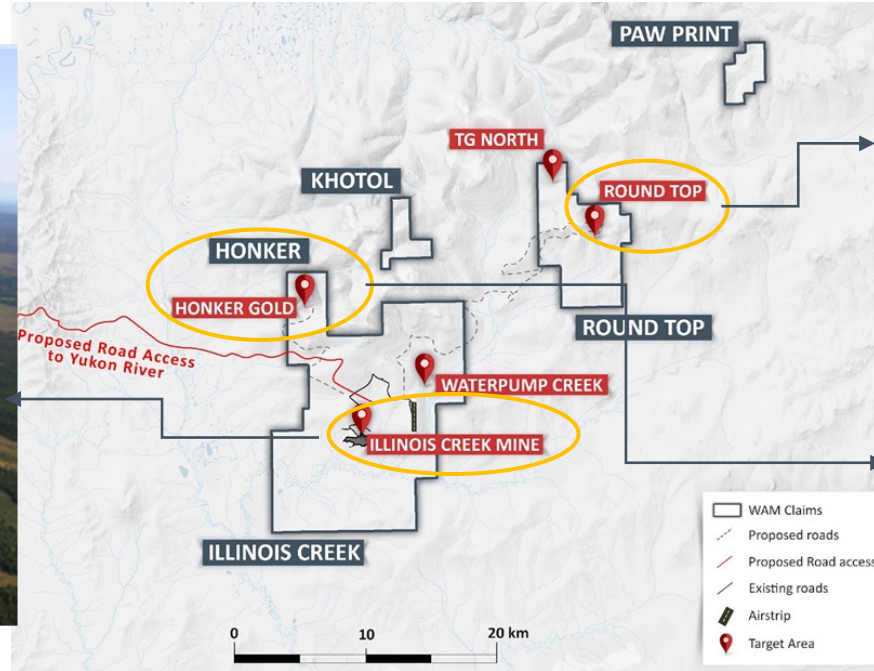
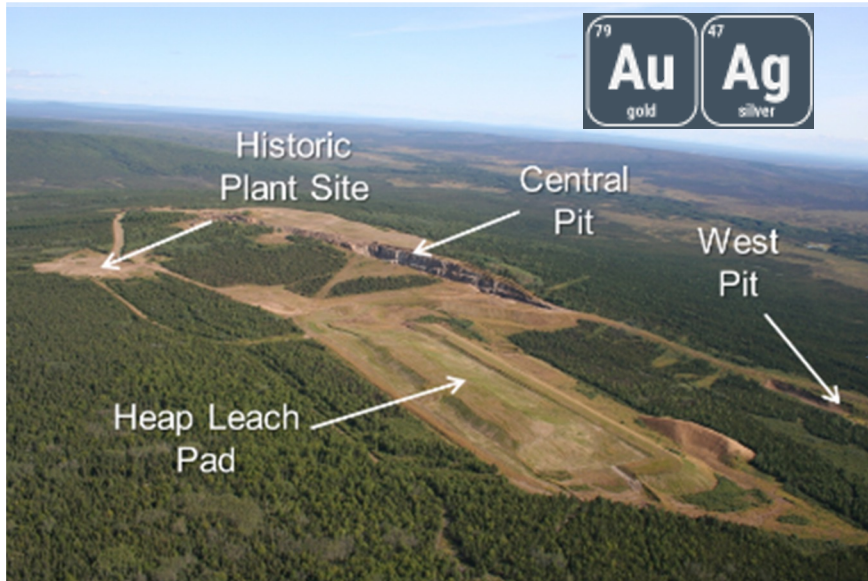


District Zonation Soil Geochemistry



Gold & Copper Projects

Past Producing Illinois Creek Gold-Silver Mine (Reclaimed 2002)



NI 43-101 resource estimate, May 2023:
373,000oz AuEq Indicated
152,000 oz AuEq Inferred*

*Note: For complete resource disclosure at Illinois Creek, see Appendix.

Round Top – Copper Porphyry



Honker – Low Sulfidation Gold Vein system



Photo: Joan & Kit Marris, founders of WAM's predecessor company, Western Alaska Copper & Gold. Drill core is from the copper/molybdenum "Round Top" deposit, Circa 2018