



WESTERN ALASKA  
MINERALS

TSX-V: WAM  
FRA: MK17

# Scalable High-Grade Silver-Polymetallic Discoveries

[westernalaskaminerals.com](http://westernalaskaminerals.com)

September 2024





## 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 Corp.'s 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.

The 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 UPDATE", prepared by Bruce Davis, Robert Sim, Jack DiMarchi and Deepak Malhotra with an effective date of May 22, 2023, which has been filed under the SEDAR profile of 1246779 B.C. Ltd on September 26, 2023. The scientific and technical information contained in this presentation has been reviewed and approved by Andy West, a Qualified Person as defined by National Instrument 43-101. Mr. West is the Vice President for Exploration for Western Alaska Minerals with MS in Geology and 30 plus years of experience in mineral resources, mine, and exploration. He is a Certified Professional Geologist with the American Institute of Professional Geologists (AIPG CP-11759).

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.





Left: CEO Kit Marris, Right: Dr. Peter Megaw, world renowned CRD expert and technical advisor

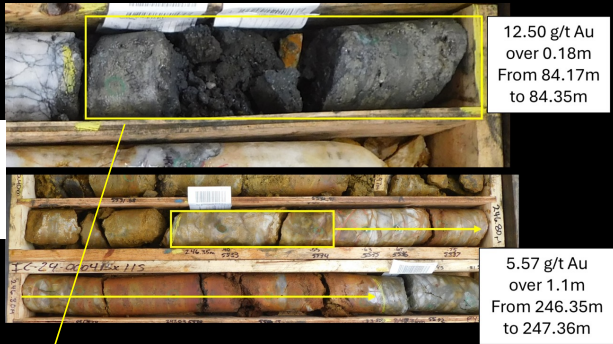
# Due Diligence Checklist for Junior Mining Investment

We surpass the requirements. Here's why:

-  **Title/Asset**  
High-grade. Scale potential. 100% Owned. No royalties. ✓
-  **Team**  
Proven Success ✓
-  **Capital Structure**  
Tight, Management owns ~30% ✓
-  **Jurisdiction**  
Safe and supportive ✓
-  **Development**  
Clear path ✓
-  **Social License**  
Only Projects with this Succeed. WAM has this. ✓

# Building a Major CRD System

Warm Springs:  
New CRD 'spoke?'  
2024: gold-copper zones cut  
in first drill hole IC24-0004

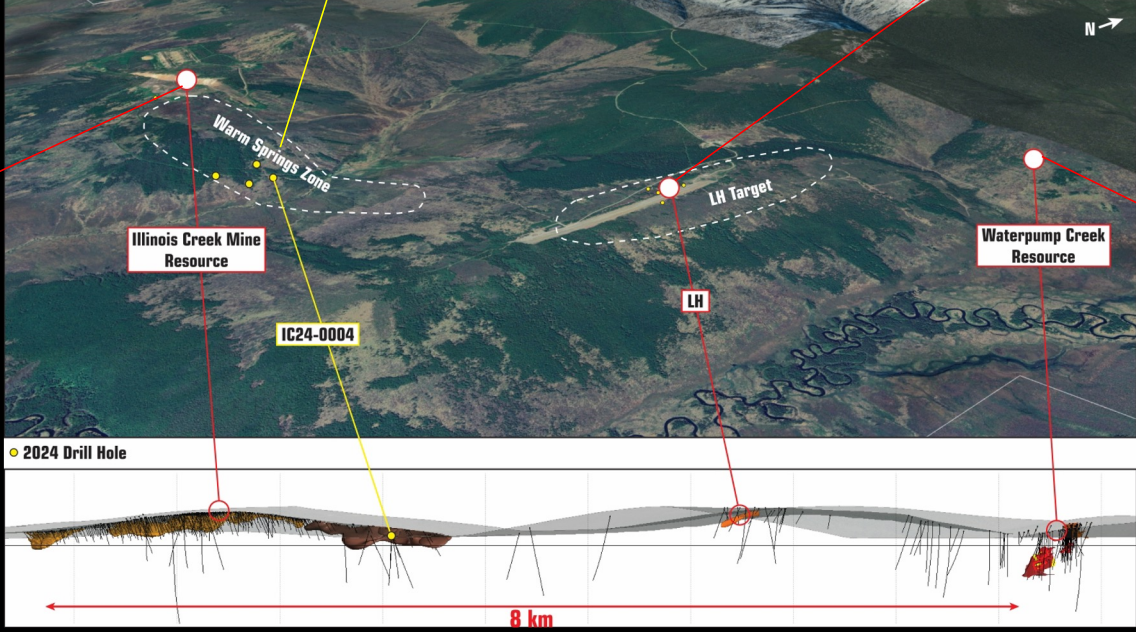


LH Target:  
Limited 2024 drilling (4 holes\*\*)  
Assays pending (September 2024)  
Further testing required  
Remains a viable target

Illinois Creek NI 43-101 resource  
estimate, Sept. 2023:  
373,000oz AuEq Ind. @ +1.3g/t AuEq\*  
152,000oz AuEq Inf. @ 1.44g/t AuEq\*



The Gold Room at IC circa 1997-98



Waterpump Creek:  
Inferred initial resource 75Moz AgEq at  
980g/t AgEq\* open to the North



337 g/t Ag over  
11.3m (TT)  
From 139.1m  
to 150.6m

\* Complete resource disclosure at Illinois Creek and Waterpump Creek located in the Appendix.  
\*\* Early success at Warm Springs pivoted the drilling focus from LH.



# Building Critical Mass of Mineable Ounces

## Facts:

- Valuation underpinned by two resources: Waterpump Creek & Illinois Creek
- Gold-copper mineralization drilled in 7 of 9 holes at Warm Springs Target

## Evolving CRD Model:

- We believe that Warm Springs represents a new spoke of the CRD system
- LH Target now appears to be a vertical structure, 4 holes completed in 2024

## How we plan to achieve our objective:

- Drilling to expand the Warm Springs Target and extending WPC resource north
- Updated SkyTem Electromagnetic geophysical model from 2024
- Drill test LH Target at depth

### ILLINOIS CREEK MINE

Au/Ag Oxide Resource  
**38.3Moz AgEq Ind.**  
**15.8Moz AgEq Inf.**

### WARM SPRINGS

TARGET ZONE

### WATERPUMP CREEK

Initial Resource Estimation  
**74.9Moz AgEq Inf.**

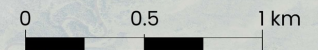
WPC MINERALIZATION  
**OPEN TO THE NORTH**

LH  
 TARGET ZONE

3D IP  
 SURVEY  
 2023

CSAMT  
 SURVEY  
 2022

- 2024 DDH Collar
- ▬ Fault
- Oxide Resource
- Sulfide Resource
- Oxide No Resource
- Multi-Element Soil Anomalies



6 KM

5

## Forward Looking Statements

Investors are cautioned that certain information contained in this video includes forward looking information with respect to a performance expectation for Western Alaska Minerals Corporation. Such forward-looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in the United States and other countries where Western Alaska Minerals carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation. The speculative nature of exploration and development of mineral deposits, including but not limited to risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, and adverse changes in credit ratings. The company does not undertake an obligation to update publicly or revise forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results may not have been verified by the Company.

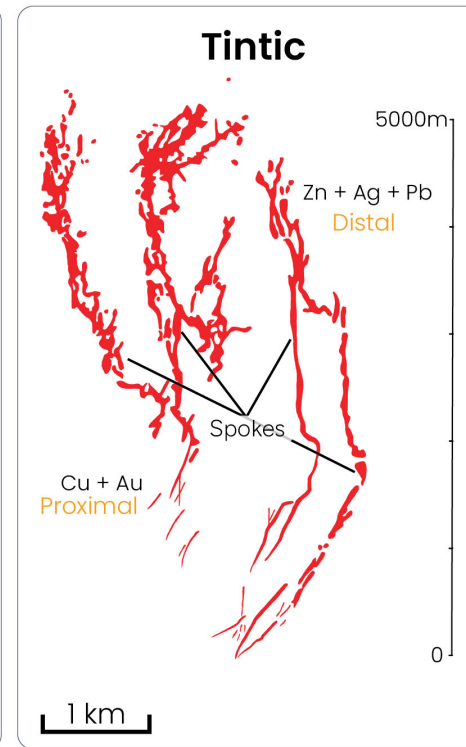
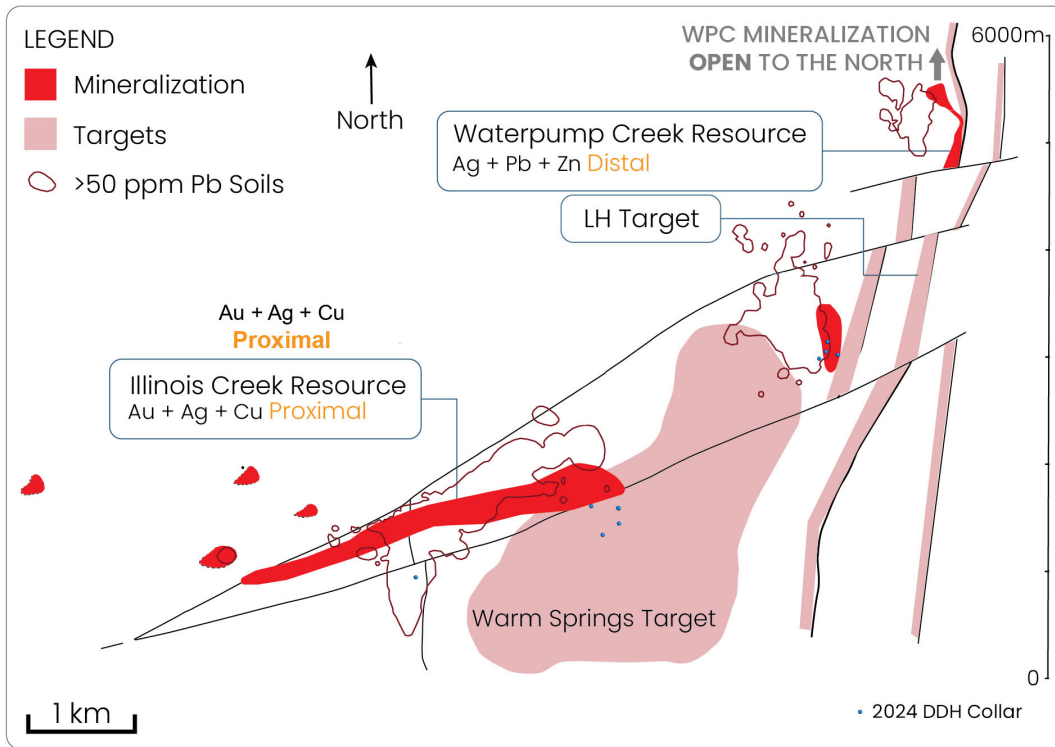


# Updated Drilling Reveals Possible New "Spoke"

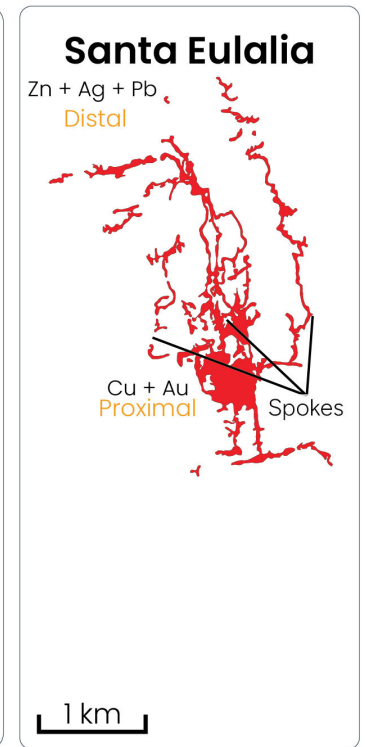
Further supporting evidence of a large-scale CRD

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



Main Tintic District, Utah (modified from Morris, 1968).



Santa Eulalia West Camp orebodies (modified from Hewitt, 1968 and Megaw, 1990).

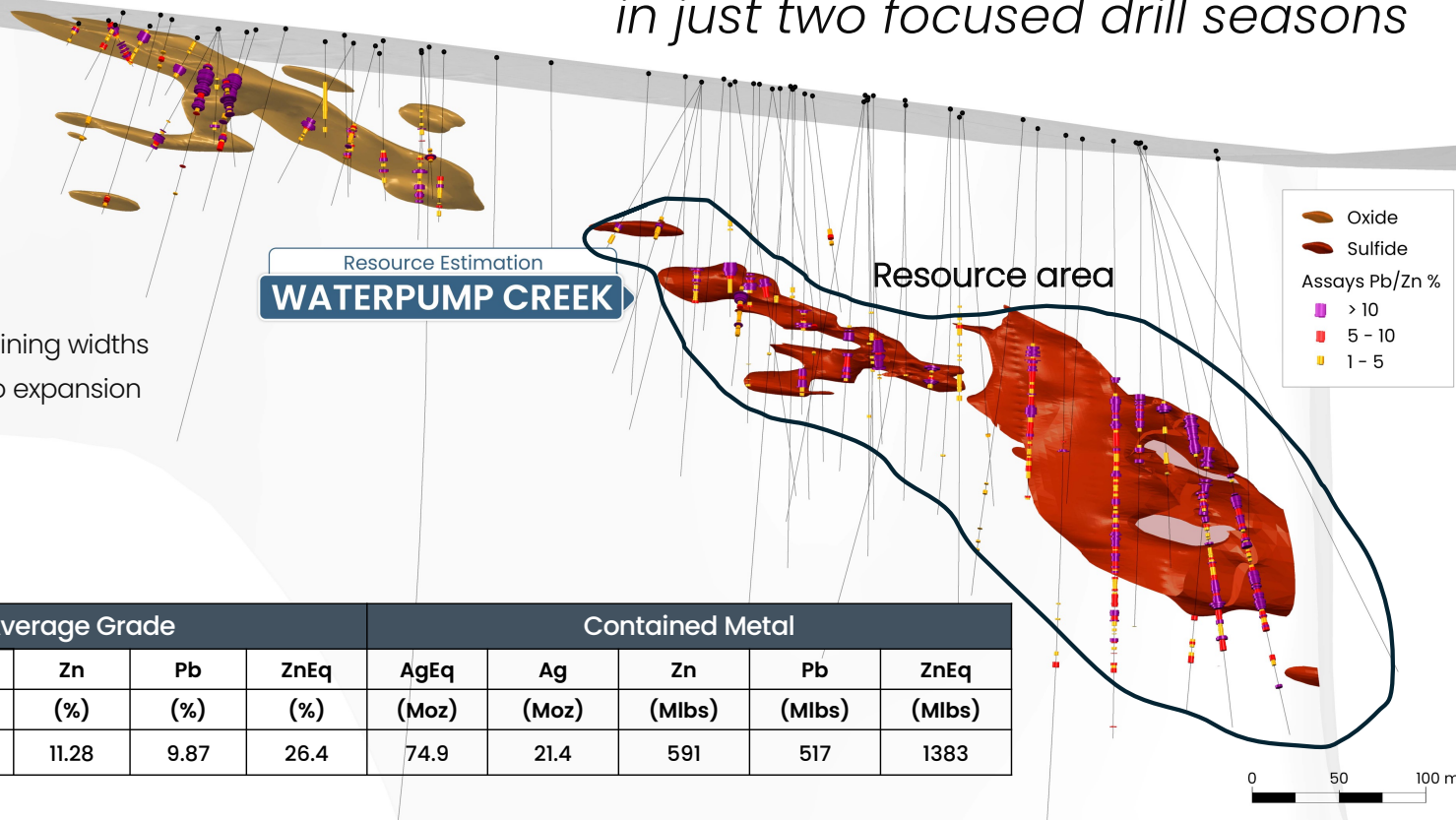


# High Grade Silver

## Initial Resource Estimate: 75Moz AgEq at 980g/t AgEq

February 2024 NI 43-101

*in just two focused drill seasons*



- WPC initial sulfide resource, Feb 2024
- High-grade Ag-Zn-Pb
- Thick mining widths
- Open to expansion

Resource Estimation  
**WATERPUMP CREEK**

Resource area

Oxide  
 Sulfide  
 Assays Pb/Zn %  
 > 10  
 5 - 10  
 1 - 5

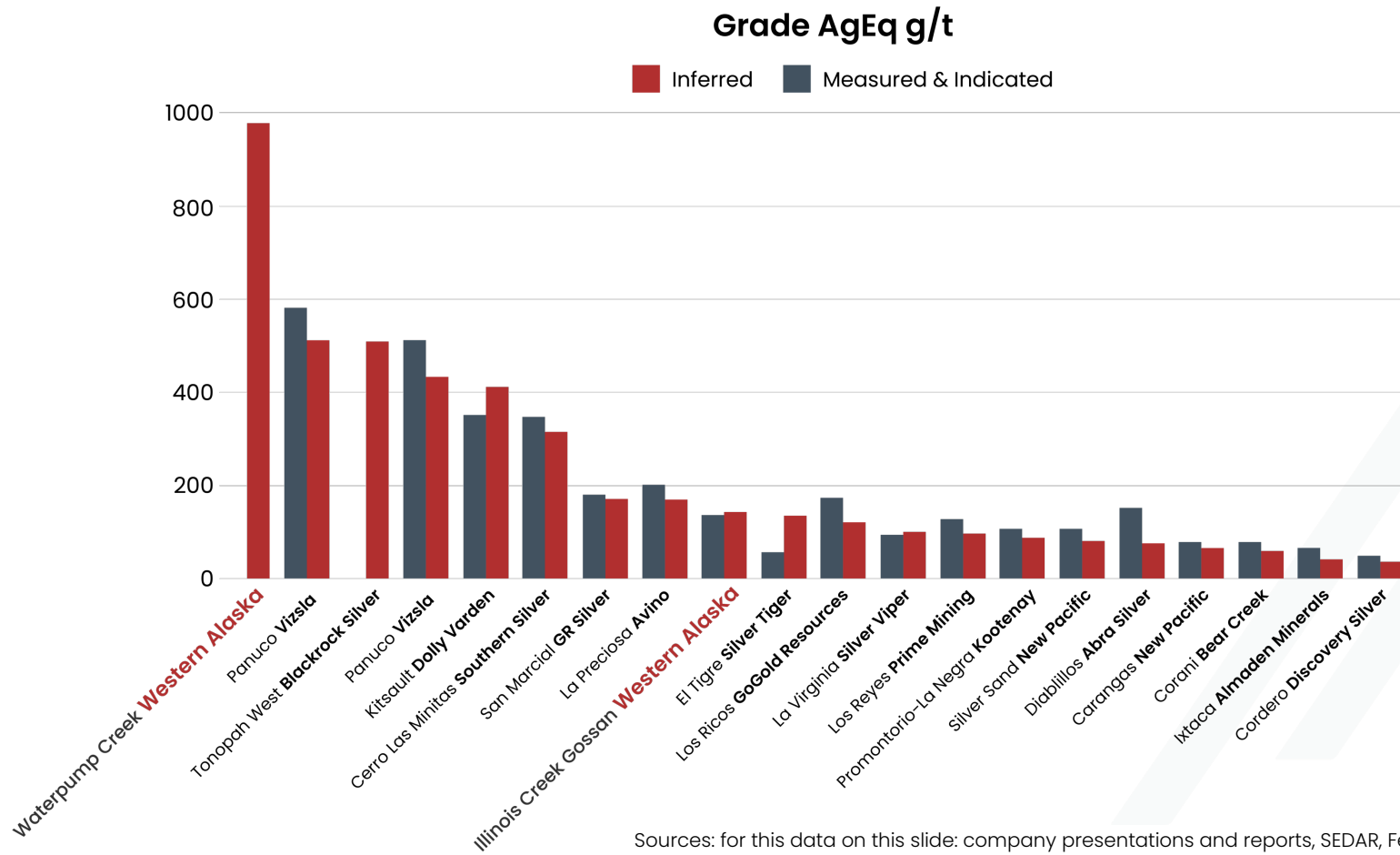
Class	Tonnes	Average Grade					Contained Metal				
	(M)	AgEq (g/t)	Ag (g/t)	Zn (%)	Pb (%)	ZnEq (%)	AgEq (Moz)	Ag (Moz)	Zn (Mlbs)	Pb (Mlbs)	ZnEq (Mlbs)
Inferred	2.38	980	279	11.28	9.87	26.4	74.9	21.4	591	517	1383

Note: AgEq cut-off grade of 200 g/t AgEq calculation is based on estimated recoveries from preliminary metallurgical test work of 75% Ag, 70% Pb, and 84% Zn and metal prices of US\$24.00/oz Ag, US\$1.00/lb Pb, and US\$1.30/lb Zn. See Appendix for complete notes. The AgEqR calculation is  $AgEqR = (Ag\ g/t \times 0.75) + (Pb\%/100 \times 1998.99) + (Zn\%/100 \times 3118.47)$ .

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 Grade is King!



Sources: for this data on this slide: company presentations and reports, SEDAR, February 2024

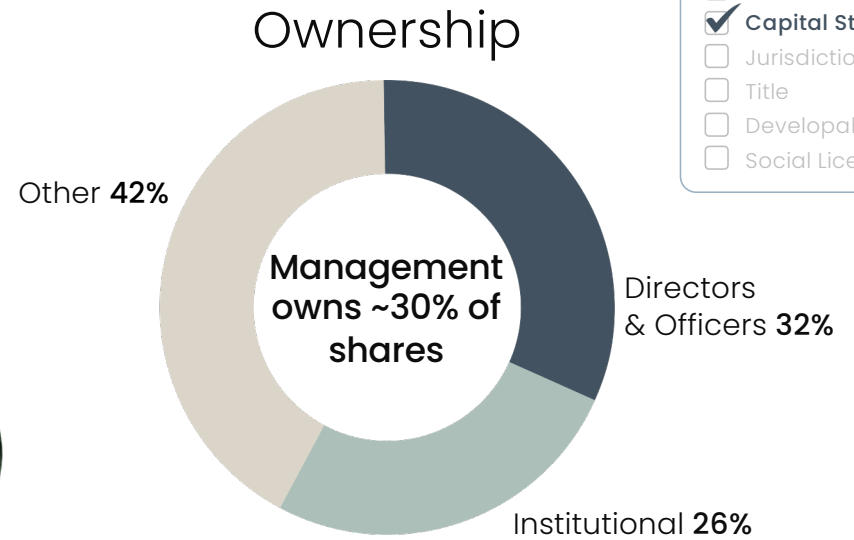
# Capital Structure

Subordinate Voting Shares	41.9 M
Proportionate Voting Shares (As-Converted*)	22.5 M
Options	4.7 M
Warrants (\$3.10, 0.90)	15.2 M
Broker Warrants	0.82 M
R.S.U.'s	0.08 M
<b>Fully Diluted</b>	<b>85.2 M</b>

May 2024 Financing: C\$8.75M @ \$.65

\*Non-trading shares owned by US shareholders

**Analyst Coverage:**  
 Michael Gray, Agentis Capital,  
 Mike Niehuser, Roth Capital



- Team
- Capital Structure
- Jurisdiction
- Title
- Developability
- Social License

## Institutional Investors



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.



# Alaska: 5-year exploration permits



## Stable Jurisdiction

Six large operating mines



Ranked 13<sup>th</sup> out of 63 mining jurisdictions\*



Straight-forward permitting



Well defined and established title



Proximity to marine highway

Access to Yukon River via a 45-kilometer winter road

\*Fraser Institute 2022 survey

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- Team
- Capital Structure
- Jurisdiction**
- Title
- Developability
- Social License

- Western Alaska Project
- Active Mine
- Permitting Deposit
- Advanced Exploration
- Mineral Occurrence

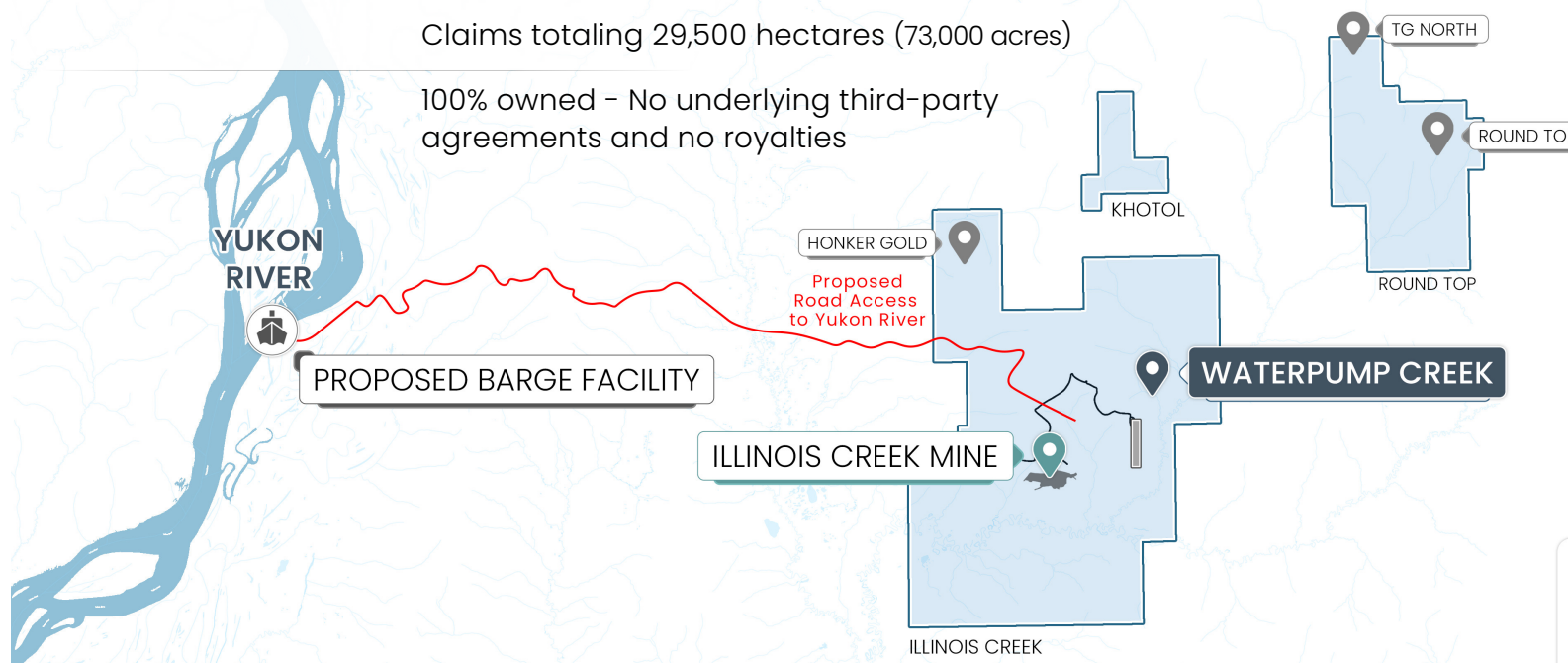
# Illinois Creek Project – Alaska State Claims

## *Stable, Mining and Permitting-Friendly*

All WAM claims and development infrastructure on State of Alaska land

Claims totaling 29,500 hectares (73,000 acres)

100% owned – No underlying third-party agreements and no royalties



- Team
- Capital Structure
- Jurisdiction
- Title
- Developability
- Social License



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# Performance Metrics & Catalysts 2024



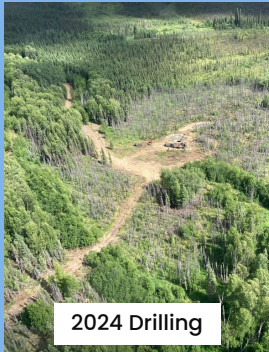
## June 2024 Plan



## September 2024 Achieved



## Next Steps / Newsflow



### DRILLING



#### Warm Springs Target

4,000m split between LH and Warm Springs

-Test/drill at both IC\* and East IC\* Mantos (\*Illinois Creek)

4,230m, under budget @ -5% costs

-9 holes drilled: 2,883 m  
 -7 of 9 holes had extensive alteration, oxide and local base-metal sulfide mineralization  
 -Appears to be a new 'spoke' of IC CRD system

Update 3D model, report assay results

-assays results pending on 6 holes  
 -2024 SkyTem geophysical survey modeling pending



### LH Target

-Test southern expansion potential of WPC mineralization 2.5km south of WPC

-4 holes drilled: 1,347m  
 -New trenching dug  
 -Structure appears vertical

-Complete 2024 SkyTem geophysical survey modeling  
 -Apply 2024 trenching data to model



### COMMUNITY RELATIONS



-Host community site visits  
 -Additional local hires  
 -Attend tribal council meetings

-Visits from Galena, Kaltag, and Nulato—three of the communities closest to our project  
 -Successful local hiring, both new and returning (4 yrs) worked as core cutters, cooks, core tech's  
 -Presented at Nulato and Galena tribal council meetings

-Continue building positive relations through local hiring, community support initiatives and transparent communication.  
 -Continue to engage Uqaqti Consulting, an Alaska community relations firm



### HEALTH & SAFETY

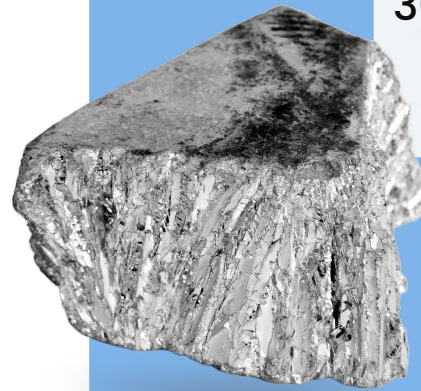
-Zero safety incidents

-100% achievement (Zero safety incidents)

## WAM's Critical Minerals

### Zinc

Zinc is pivotal in industrial applications, primarily for its corrosion-resistant properties in galvanization and its critical role in alloy production, such as brass. It's also essential in battery technology and as a catalyst in chemical manufacturing, showcasing its versatility across various sectors.



30  
Zn



Galvanization



Batteries



Agriculture



Chemical Industry



Electronics



Telecommunications



Medical Technology



Solar Energy

31  
Ga



### Gallium

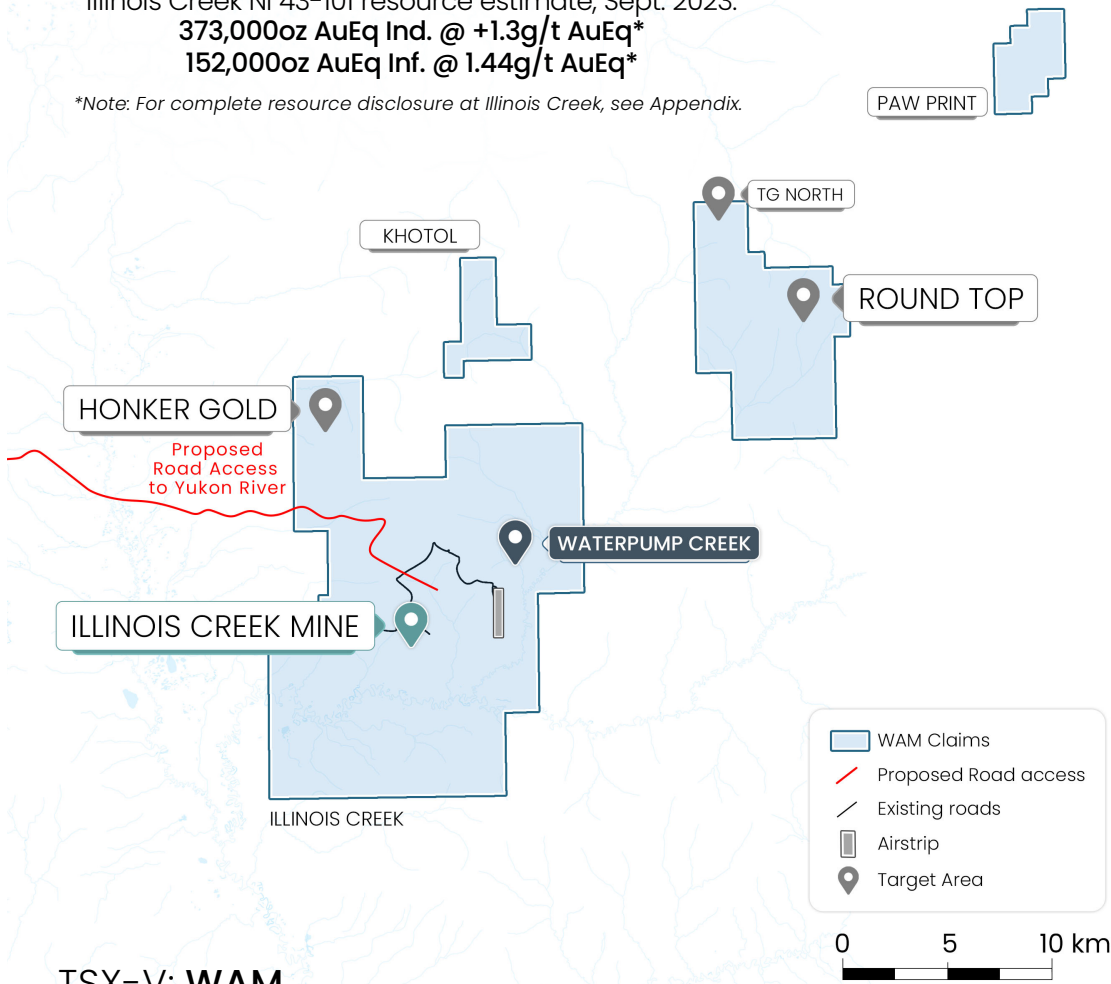
Gallium is crucial in electronics and healthcare, enhancing device performance and aiding in diagnostics. Its unique properties make it essential for semiconductors, solar panels, and safe thermometers, proving vital for technological advancement, medical precision, and in military components.



# Gold & Copper Projects

Illinois Creek NI 43-101 resource estimate, Sept. 2023:  
**373,000oz AuEq Ind. @ +1.3g/t AuEq\***  
**152,000oz AuEq Inf. @ 1.44g/t AuEq\***

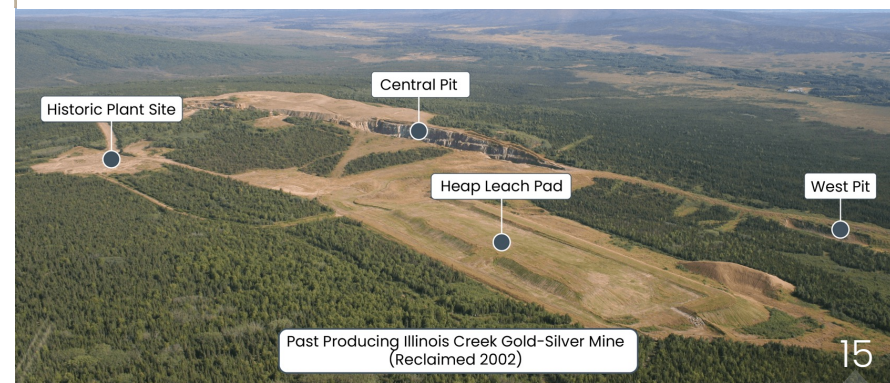
\*Note: For complete resource disclosure at Illinois Creek, see Appendix.



Honker – Low Sulfidation Gold Vein system



Round Top – Copper Porphyry







Waterpump Creek

Warm Springs

Photo: IC historical oxide gold mine pit and gossan.

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