



WESTERN METALLICA TO START DRILLING AT ITS LUZ MARIA COPPER PORPHYRY PROSPECT IN PERU

TORONTO, ONTARIO – September 24, 2024 – Western Metallica Resources Corp. (TSXV: WMS) (“Western Metallica” or the “Company”) is pleased to announce the launch of a first drill program at its Luz Maria copper porphyry prospect, with commencement of operations to occur in October. The Luz Maria prospect is located within its 100%-owned Caña Brava Copper Project in the La Libertad Department of Northern Peru, a well-situated project less than 12 kilometres east from Hudbay’s Llaguen Cu-Mo deposit, a large emerging copper discovery which hosts shallow high-grade mineralization and holds many similarities to neighboring Caña Brava. In parallel to the inaugural drilling at Luz Maria, the Company is also advancing drill target generation at the Project’s other porphyry prospect, Caña Brava 1.

The Company recently received its permit to drill from 19 platforms at its Luz Maria copper-molybdenum porphyry prospect, along with approval of its Environmental Evaluation for Luz Maria from the Peruvian Ministry of Energy and Mines (“MINEM”) (*refer to press release dated July 15, 2024*). The prospectivity of the Luz Maria porphyry target has been enhanced by geochemical work, Induced Polarization and drone-borne magnetic surveys in early 2024. The work confirmed an inventory of drill ready, prime copper targets, further highlighting the potential for a large porphyry Cu-Mo cluster under the sedimentary and colluvial cover, which speaks to the opportunity for a significant discovery.

This first phase drilling program, planned to start by the last week of October, targets the modelled magnetic bodies that are coincident with the strong chargeability (>30mV/V) Induced Polarization Pole-Dipole as well as the Cu and Mo geochemical anomalies (*refer to press release dated July 15, 2024*). A total of 6 priority holes have been delineated, with 3 of the 6 priority holes planned to test the favorable target/s that probably reflect the presence, at relative shallow depth, of Cu / Mo sulphide-rich magnetic bodies (*refer to Figure 1*).

Gregory Duras, Western Metallica’s Chief Executive Officer and Director, commented, “*Western Metallica is excited to initiate its inaugural drill program at its Luz Maria copper porphyry prospect. The Company has refined its interpretation of exploration data collected over the past few months on this very exciting flagship copper project, in order to extract the most meaningful information for target delineation. The team is excited about the potential for new discoveries at the Luz Maria prospect, which we believe, following drill confirmation of anticipated grades, could have a compelling impact on the Company and the Projects value.*”

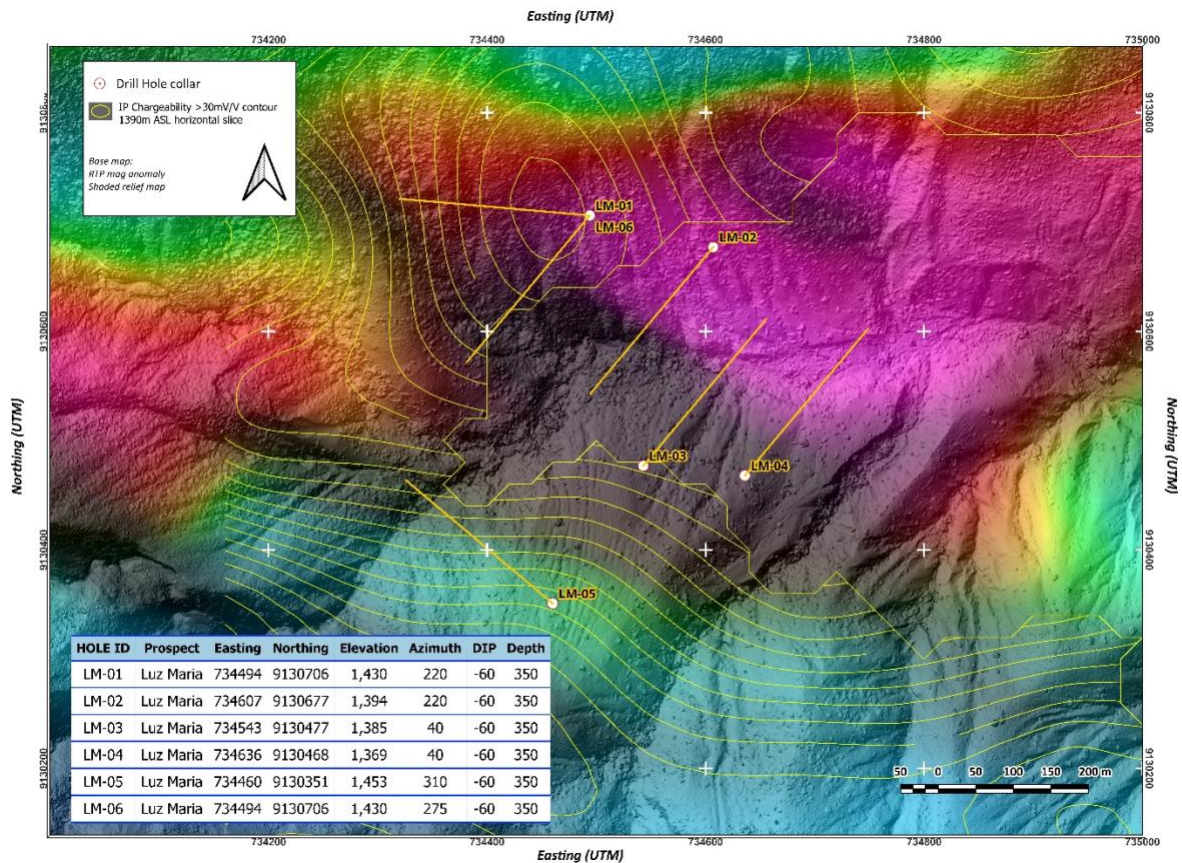


Figure 1. Luz Maria Prospect: Location map of Phase 1 drill holes over RTP mag anomaly and >30mV/V chargeability countour map.

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 prominent 3.0-kilometre by 1.5-kilometre phyllic and potassic alteration footprint, comparable in size to other major Peruvian porphyry deposits, and featuring multiple mineralized intrusion events. New high resolution age dating by the Company from Luz Maria has confirmed an Eocene age of $44.5\text{Ma} \pm 0.2\text{Ma}$ for the mineralization, firmly placing it in the same copper-productive age range as other very large porphyry systems of Peru and Chile, including Las Bambas, Cotabambas, Constancia, Antapacay and more recent discoveries such as Elida. The Company's diamond-sawn channel sampling campaign demonstrated a coherent and strong broadly coincident **Cu and Mo geochemical anomalies up to several 100s of ppm in magnitude from multi-phase intrusions**. Detailed mapping confirmed at least four intrusion phases hosting both Cu and Mo-sulphide mineralization, locally associated with weak biotite-replacement.



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.

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



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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.



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