



WESTERN METALLICA ANNOUNCES BRIDGE FINANCING

TORONTO, ONTARIO – January 16, 2025 – Western Metallica Resources Corp. (**TSXV: WMS**) (“**Western Metallica**” or the “**Company**”) announces it has secured bridge financing in the amount of CDN\$100,000 (the “**Bridge Loan**”) from Gregory Duras, Chief Executive Officer and Director of the Company (the “**Lender**”), in order to continue to advance its exploration activities at the Luz Maria copper-molybdenum target, located within the Company’s 100%-owned Caña Brava Project, Northern Peru.

The Bridge Loan bears interest at 10% per annum. The Bridge Loan shall become due (principal and accrued interest) in cash on the earlier of June 30, 2025; or the date upon which the Company secures funding (whether by debt, equity, or otherwise) of an amount equal or greater to the Bridge Loan. The Company can repay any and all amounts under the Bridge Loan at any time without penalty. The Bridge Loan is unsecured, and no securities will be issued in connection with the Bridge Loan.

The Bridge Loan constitutes a “related party transaction” under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as the Lender is a related party (as defined in MI 61-101) of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and (b) and 5.7(1)(f) of MI 61-101.

The Company is expected to require additional financing to satisfy the Company’s obligations as they become due.

Grant of RSUs

The Company also announces that it has granted 4,550,000 restricted share units (“RSUs”) of the Company to various officers, directors and consultants of the Company. The RSUs shall vest as follows: (i) 1/3rd of the RSUs shall vest on December 1, 2025; (ii) 1/3rd of the RSUs shall vest on December 1, 2026; and (iii) 1/3rd of the RSUs shall vest on December 1, 2027, subject to the terms of the Company’s Omnibus Plan. The grant of RSUs remains subject to TSX Venture approval.

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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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.