



WESTERN METALLICA PROVIDES UPDATE ON ITS DRILLING CAMPAIGN AT THE LUZ MARIA COPPER-MOLYBDENUM PORPHYRY PROJECT, PERU

TORONTO, ONTARIO – December 12, 2024 – Western Metallica Resources Corp. (TSXV: **WMS**) (“**Western Metallica**” or the “**Company**”) is pleased to announce that drill crews working at the Luz Maria copper-molybdenum drill program have completed the first hole ever drilled at its 100% owned Caña Brava project. Drill hole LM24DD001 was completed by contractor Energold to a depth of 396.1 metres, and drilling of the second hole is currently underway.

Logging of drill holes LM24DD001 and LM24DD002 confirms the presence of a complex Cu-Mo porphyry system, with multiple intrusion phases, and multiple alteration and mineralization events. Alteration and mineralization are observed in both the intrusive rocks and the wall rock siliciclastic sedimentary rocks.

The current drill program is aimed at testing the copper-molybdenum mineralization found over an area of 500 by 300 metres, centered on strongly altered diorite and monzonite outcrops located at the bottom of a dry creek. This geochemical anomaly is coincident with strong anomalies identified during magnetic and Induced Polarization surveys carried out by the Company during 2024. A recent cluster classification analysis of the geophysical surveys has highlighted two targets to be prioritized: class 5 with medium resistivity, high chargeability and high magnetic susceptibility, and class 6 with medium/low resistivity, high chargeability, high metal factor and high magnetic susceptibility (*refer to figures 4 and 5*).

Copper and molybdenum mineralization is closely related to the intensity of quartz veining within strong potassic alteration, represented by secondary biotite, overprinted by a phyllic assemblage of quartz-sericite ± chlorite. The alteration footprint of the system extends over an area of at least 2.7 km by 1.5 km, while the drilling area covers only 5% of the total. Samples of core from hole LM24DD001 have been now entirely submitted to the SGS laboratory in Lima and the expected turn around time to receive the complete set of assays is 15 days.



Figure 1 – Hole LM24DD001 at 239.2 meters. Biotite-altered monzonite with (1) sinuous quartz, (2) quartz-sericite-pyrrhotite-chalcopyrite, (3) quartz-pyrrhotite-chalcopyrite, (4) irregular quartz-pyrrhotite-chalcopyrite-pyrite-molybdenite (sericite selvage), and (5) sinuous quartz-sericite veinlets and disseminated chalcopyrite.



Figure 2 – Hole LM24DD001 at 265 meters. Biotite-altered slate with quartz-pyrrhotite-molybdenite-chalcopyrite veining and disseminated chalcopyrite.



Figure 3 – Hole LM24DD002 at 65.90 meters. Biotite-altered Hornblende monzonite with overprinted quartz-sericite ± chlorite alteration. Stockworking is constituted by quartz-pyrrhotite-molybdenite, pyrite-chalcopyrite-molybdenite and quartz-pyrrhotite-molybdenite veining.

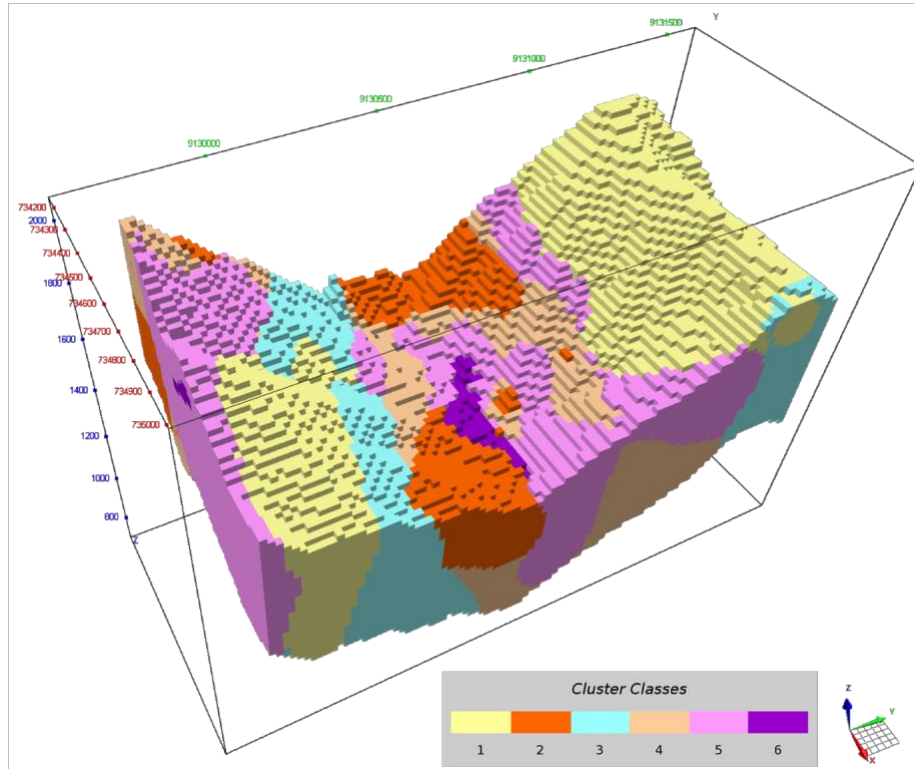


Figure 4 - Luz Maria: 3D views of the Cluster Analysis Model – Looking WNW.

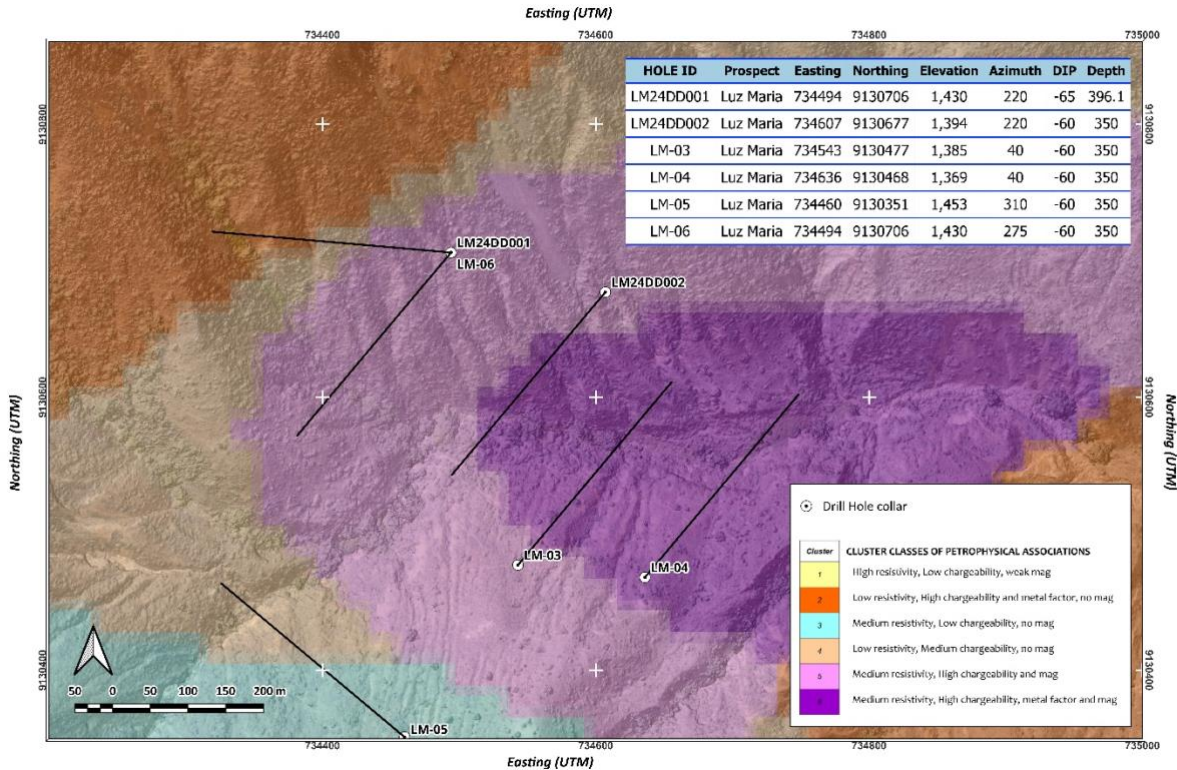


Figure 5 - Luz Maria prospect: Drill hole location and 1,150 meters ASL slice of the Cluster Analysis Model.

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. Western Metallica recently announced the launch of a first drill



program at its Luz Maria copper-molybdenum porphyry prospect after having received its permit to drill from 19 platforms (*refer to press release dated July 15, 2024*). 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 cluster of multi-stage mineralized intrusions within a large 2.7-kilometre by 1.5-kilometre phyllic to incipient biotite-replacement alteration footprint, comparable in size to other major Peruvian porphyry deposits, and featuring multiple mineralized intrusion events (*refer to press release dated September 24, 2024*). The Company is also advancing with the drilling permitting on its Caña Brava 1 prospect, located on the Northwest sector of the Caña Brava Project, characterized by a distinctive 1.5-kilometre by 1.5-kilometre sized leached zone with goethite and hematite box works. Both environmental and social base lines, required to support the FTA process, have been completed for this sector. At Caña Brava 1, the diamond-sawn channel sampling campaign confirmed grades up to 0.3% Cu from 7 different intrusions recognized to date.

Quality Assurance and Quality Control

Sample preparation and analyses are conducted according to standard industry procedures. Rock samples are crushed, split, and pulverized prior to analysis of Gold by fire assay and Atomic Absorption and multi-elements by ICP-AES after four acid digestion. Analytical performance is monitored by means of certified reference materials (CRMs), coarse and fine blanks, coarse and pulp duplicate samples. Samples are prepared and analysed in SGS lab in Lima, Peru.

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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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.