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TSX Venture: WGLD

## WESTERN GOLD EXPLORATION PROVIDES CORPORATE UPDATE

*For Immediate Release*

**North Berwick, Scotland**

**5 June 2023**

**WESTERN GOLD EXPLORATION LTD. (TSX Venture – WGLD)** (the “Company”) is pleased to provide a corporate update, as follows:

### **Interim Financial statements and MD&A for the three months ended 31 March 2023**

The Company’s financial statements and management discussion and analysis for the three months ended 31 March 2023 were filed on SEDAR on 18 May 2023, available on the Company website at [www.westerngoldexploration.com](http://www.westerngoldexploration.com)

### **Annual General and Special Meeting of Shareholders**

The Company’s Annual General and Special Meeting of Shareholders (“the **Meeting**”) is scheduled on Wednesday 28 June 2023 at 9am Canadian MDT (4pm GMT) via Zoom. Details are included in the Management Information Circular dated 18 May 2023 which is scheduled for mailing and posting on [www.sedar.com](http://www.sedar.com) on or before 7 June 2023. The Record Date for the determination of shareholders entitled to vote their common shares at the meeting is 29 May 2023.

### **Grant of Stock Options**

The Company also announces the grant of incentive stock options to acquire a total of 1,300,000 common shares of the Company at an exercise price of \$0.12 per share, with such options to vest immediately. These options expire five years from the date of the grant. Of these options, 1,100,000 options were granted to officers and directors of the Company and 200,000 options were granted to a consultant to the Company.

### **About Western Gold Exploration**

The Company is a mineral exploration company that is listed on the TSX Venture Exchange under the symbol “WGLD”. The Company is focused on the exploration of mineral properties in Scotland and discovering new opportunities across the underexplored Caledonian Appalachian and identifying locations of gold and critical metal deposits. The Company’s principal focus is the area of Scotland it refers to as the Lorne Project, which includes its Lagalochan copper gold porphyry property located in Argyll, Scotland (the “**Lagalochan Property**”), and the adjacent and nearby properties along the Lorne Fault Zone. Glasgow is the nearest city and lies 85 km to the southeast of the Lagalochan Property. On 29 November 2022, the Company filed a National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant, independent Technical Report (the “Report”) on the Lagalochan Property. The Company expects to advance the Lagalochan Property exploration work in accordance with the Report recommendations. Additional exploration of the Lorne Project may include geophysics testing, including a joint IP/Mag. survey proposed to test the subsurface expression of mineralised bodies, identifying and prioritising potential target areas, site preparation and drilling.

The Report and additional information about the Company are available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile and on the Company's website: [www.westerngoldexploration.com](http://www.westerngoldexploration.com).

**For further information, please contact:**

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS:** *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, timing and completion of any drilling, exploration and work programs on the Company's properties, estimates of mineralisation from drilling, geological information projected from drilling results, potential for minerals and/or mineral resources, and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business activities and operating performance of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.*

*By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, accuracy of assay results, geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services, future operating costs, and the historical basis for current estimates of potential quantities and grades of target zones, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the year ended 31 December 2022, and the period ended 31 March 2023 available at [www.sedar.com](http://www.sedar.com), many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

*The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.*

**Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**