West Red Lake Gold MRE Update for Rowan

West Red Lake Gold Mines (TSX.V: WRLG)

Announced an updated Mineral Resource Estimate effective as of March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.

West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C$207 m @ 93 cents
Location	Ontario, Canada

West Red Lake Gold Announces Mineral Resource Update for the Rowan Mine Deposit

VANCOUVER, British Columbia, April 26, 2024 (GLOBE NEWSWIRE) –**West Red Lake Gold Mines Ltd.(“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG)(OTCQB: WRLGF)**announces an updated Mineral Resource Estimate (“**MRE**”) effective as of March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.

- **Indicated resources**of 476,323 tonnes grading 12.78 grams per tonne (“**g/t**“) gold (“**Au**“), for a total of 195,746 ounces (“**oz**“) Au.

- **Inferred resources**of 410,794 tonnes grading 8.76 g/t Au, for a total of 115,719 oz Au.

KEY TAKEAWAYS:

- The 2024 MRE has added a significant portion of higher confidence Indicated ounces at grades 40% higher than the 2022 MRE.
- Relative to the 2022 Rowan MRE, there was a decrease in the Inferred mineral resources from approximately 827,000 ounces to 116,000 ounces and an increase in Indicated mineral resources from zero to approximately 196,000 ounces. The drop in Inferred metal content is

mainly attributed to 1) conversion of Inferred to Indicated resources, 2) a more rigorous modeling approach, and 3) more stringent resource estimation parameters implemented to account for the high gold grades typically seen at Rowan.

- The integration of oriented drilling data and top-to-bottom geochemical analysis allowed the team to reconstruct the geologic interpretation at Rowan resulting in a much more tightly constrained, higher-grade resource that should lend itself more effectively to any future reserve calculation and underground mining design (Figure 1).
- A $4.5M drill program is planned and fully funded for up to 15,000m of drilling at Rowan in 2024, focused on growth and resource expansion on the main Rowan Mine deposit (Figure 3).

Shane Williams, President & CEO, stated,

"The 2024 Rowan MRE model represents a complete reinterpretation of the structural controls on mineralization and reflects a more conservative estimation approach in-line with industry best practices.

"When drilling off structurally complex high-grade gold systems that contain significant amounts of coarse gold it is essential to have a solid understanding of the geology and controls on mineralization early in the process.

“We are very encouraged to see a significant portion of higher confidence Indicated resources come from this MRE update – and at grades 40% higher than the 2022 MRE.

“The objective for this year at Rowan will be growth, and we continue to see significant potential for expanding this deposit at depth and along strike.”

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Spot mineral prices can be found HERE

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Disclosure

At the time of writing the author holds no shares in West Red :#Gold MInes.

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