

# Western Atlas Resources Inc.

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## Western Atlas Resources announces the definition of additional drill targets and the expansion of the prospecting target areas at its Meadowbank Gold Project

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**VANCOUVER, BRITISH COLUMBIA (February 20, 2019)** – Western Atlas Resources Inc. (“**Western Atlas**” or the “**Company**”) (TSXV: **WA**), is pleased to announce the definition of a second set of drill targets (the “**Drill Targets**”), in both existing and new target areas thus significantly expanding the prospecting areas of interest targeted by the Company at its Meadowbank Gold Project, (the “**Project**”) (*please refer to figure 1 to 3*).

### **Drill Targets Highlights:**

- These additional drill targets were defined in the North East part of Block B at the Company’s Meadowbank Project (“**Target B2**”), as well as within the recently announced Target B1 (*please see the Company’s press release dated January 23, 2019*)
- Early indications show that Western Atlas’ Meadowbank gold project-Block B hosts similar geological settings as the Meadowbank gold producing mine and Amaruq deposit
  - Target B1 is located approximately 35 km and 85 km south of the Agnico Eagle’s Meadowbank gold producing mine and Amaruq deposit and has been defined along same geological formations such as banded iron formation (BIF) and shear zones with current total strike lengths of 15 km and 6 km, respectively
  - Target B2 is located approximately 27 km and 76 km, south of the Agnico Eagle’s Meadowbank gold producing mine and Amaruq deposit and has been defined along same geological formations such as BIF and shear zones with current total strike lengths of 3 km and 2 km, respectively.

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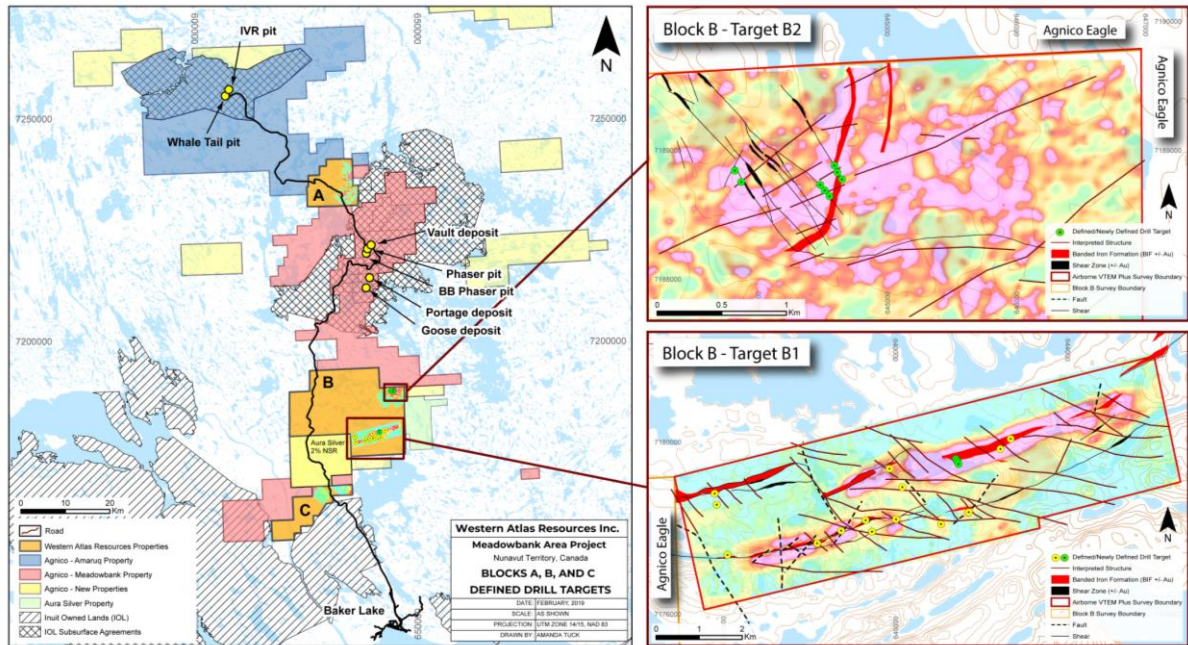


Figure 1: Western Atlas Properties - Block B, Targets B1 and B2, Newly Defined Drill Target locations

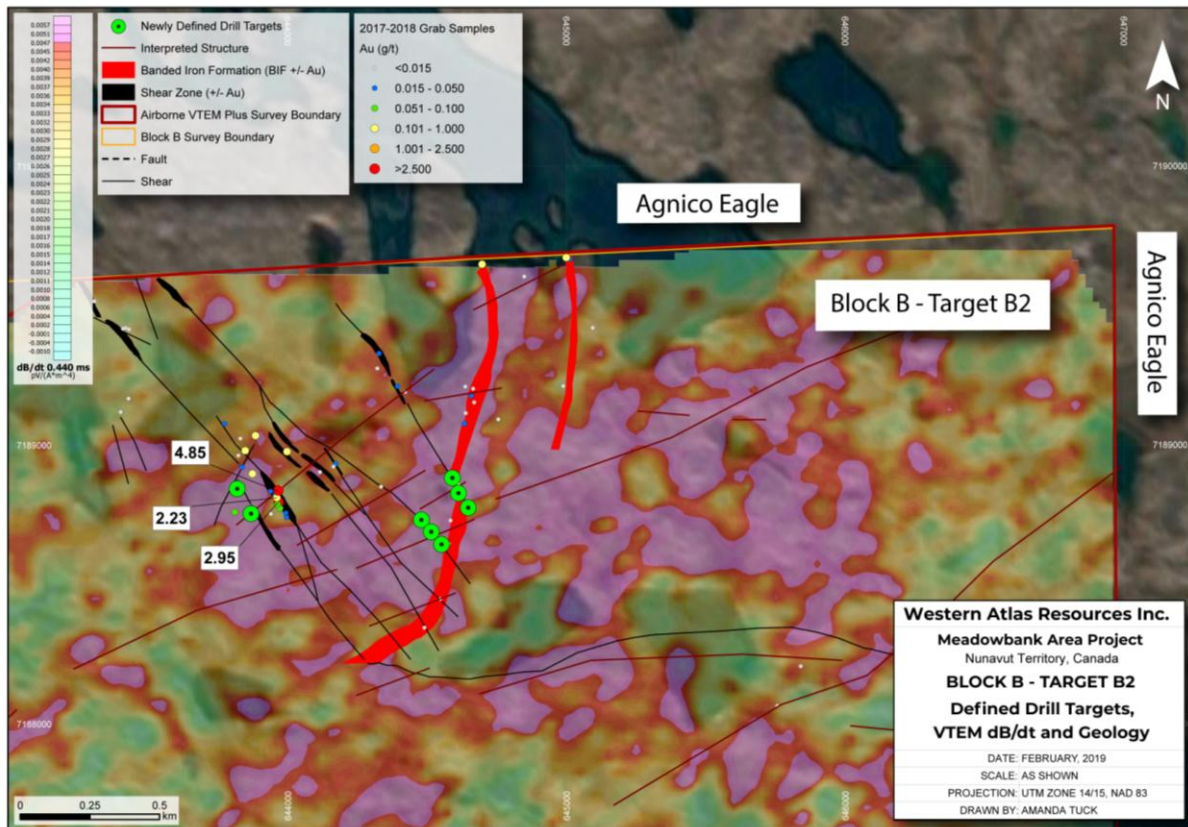


Figure 2: Western Atlas Block B, Target B2, Newly Defined Drill Targets and VTEM



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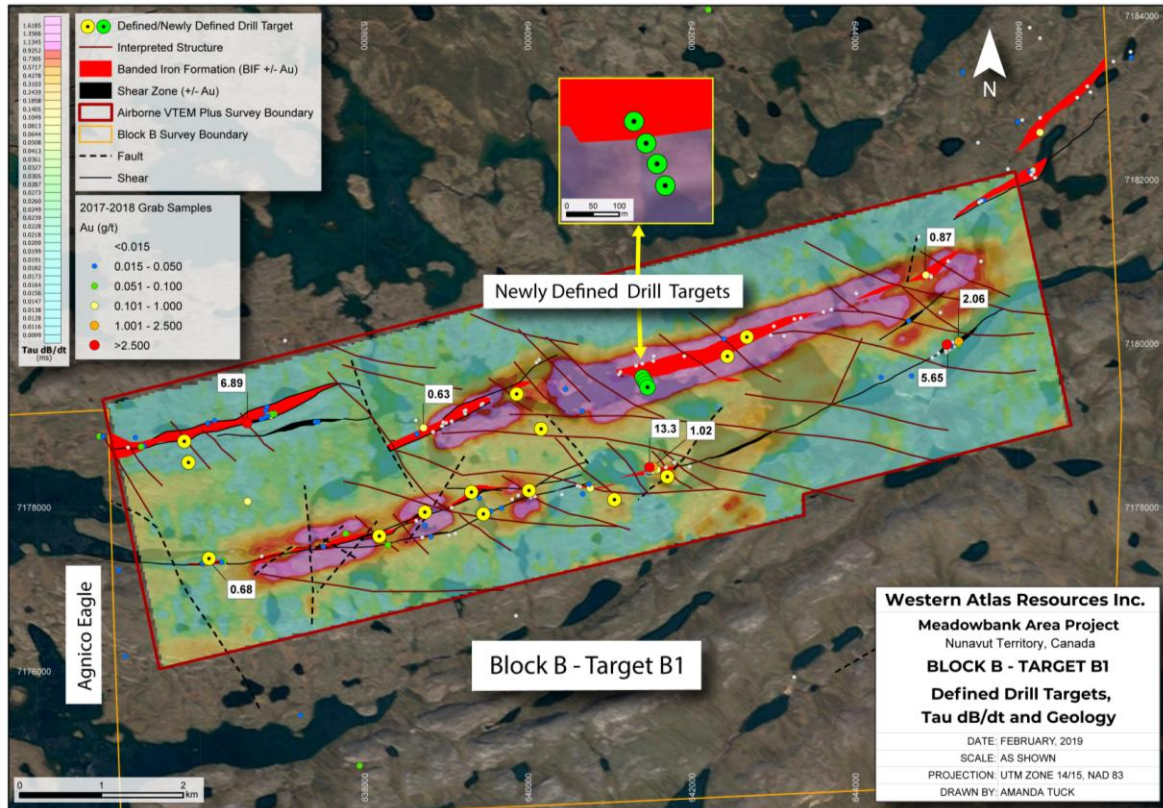


Figure 3: Western Atlas Block B, Target B1, Newly Defined Drill Targets and VTEM

As per the Company's latest press release on January 23, 2019, the definition of this second set of drill targets is the result of the interpretation of the 2017 and 2018 exploration program data sets, which include geological and geochemical results, data from the high-resolution aeromagnetic survey, and helicopter-borne VTEM conducted over specific targets located in Block A, B and C. The analysis and review of these databases by external independent experts including Ellis Geophysical Consulting Inc. and Peter E. Walcott Associates Ltd. has helped define these drill targets. Western Atlas, subject to funds availability, expects to start the drilling program this year.

Fabio Capponi, CEO stated: *"The definition of this additional set of drill targets represents a significant expansion of the target areas at the Company's Meadowbank Project. Given the underlying prospective geology of the Project, the systematic exploration program undertaken by Western Atlas could potentially lead to a significant discovery. Also, as previously announced and in order to enhance its position as a diversified junior exploration company and eliminate the seasonal factor, the Company is concurrently working on the potential addition of one or more properties, located in different jurisdictions, to its exploration portfolio."*

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The Meadowbank Project, 100% owned by Western Atlas, is located in the prime mining jurisdiction of Nunavut, Canada, adjacent to Agnico Eagle's Meadowbank producing gold mine and Amaruq gold deposit and is fully permitted for exploration (inclusive of drilling).

Paul Chamois, P.Geo, is the Independent Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this news release.

### **About Western Atlas**

The Company is publicly listed on the TSX Venture Exchange under the symbol WA. Western Atlas is focused on the acquisition and development of scalable precious metals projects in premier mining jurisdictions. Western Atlas's wholly-owned subsidiary, 5530 Nunavut Inc., which was incorporated under the laws of Nunavut, and registered under the *Business Corporations Act* (Northwest Territories) on November 24, 2016, holds its interest in the Meadowbank and the Committee Bay mineral properties located in Nunavut, Canada.

**For further information, please visit our website at [www.westernar.com](http://www.westernar.com) or contact:**

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### **Cautionary Statement Regarding Forward-Looking Information**

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals or future plans; the receipt of the requisite approvals with respect to the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in Western Atlas's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com); and other matters discussed in this news release. Although Western Atlas believes that the assumptions and factors used in preparing the

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forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Western Atlas disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

### **Reader Advisory**

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