



**The Opportunity**

**HIGH-GRADE RESOURCES**

The 100% owned Aura project, located in Nevada, hosts 1.32M gold equivalent ounces\* in a N.I. 43-101 compliant resource across three deposits: Gravel Creek, Doby George & Wood Gulch

**TOP MINING JURISDICTION**

Road accessible and located near current and former major producers

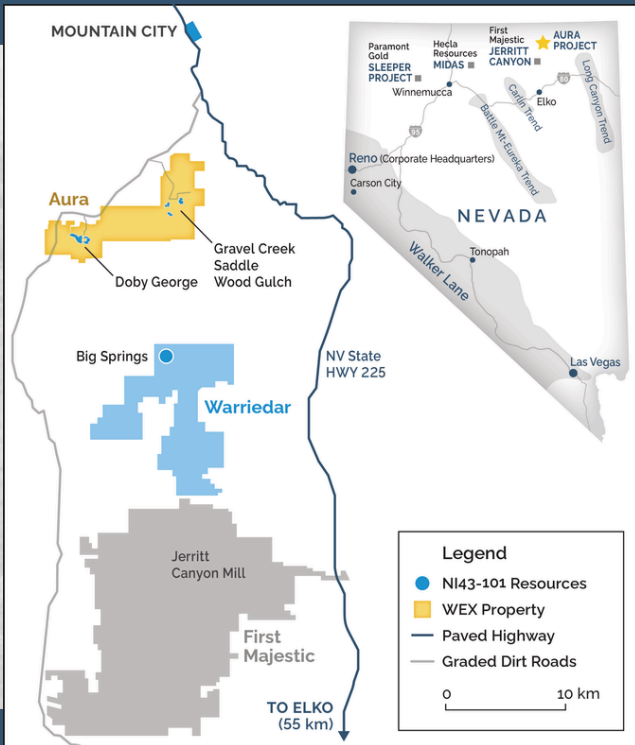
**EXCELLENT PRECIOUS METALS ENDOWMENT**

Doby George deposit reflects Big Springs + Jerritt Canyon geology (located 10-25 km south)

Gravel Creek deposit is the same age epithermal deposit as Midas + Sleeper, (two of Nevada's highest grade past producers)

**NEAR TERM RESOURCE EXPANSION POTENTIAL**

Multiple High Grade drill intersections immediately adjacent to all three resources



**Aura Project N.I. 43-101 Resources**

**DOBY GEORGE**

High-grade, @ Surface Oxide Deposit with Heap Leach Production Potential  
Indicated: 407koz Au (12.9MT @ 0.98 g/t)  
Inferred: 118k ozs Au (5MT @ 0.73 g/t)

**GRAVEL CREEK**

Underground, High-Grade Sulphide Deposit with High Grade Discovery  
Indicated: 245k ozs Aueq (1.35MT @ 5.81 g/t)  
Inferred: 443k ozs Aueq (2.74MT @ 5.02 g/t)

**WOOD GULCH**

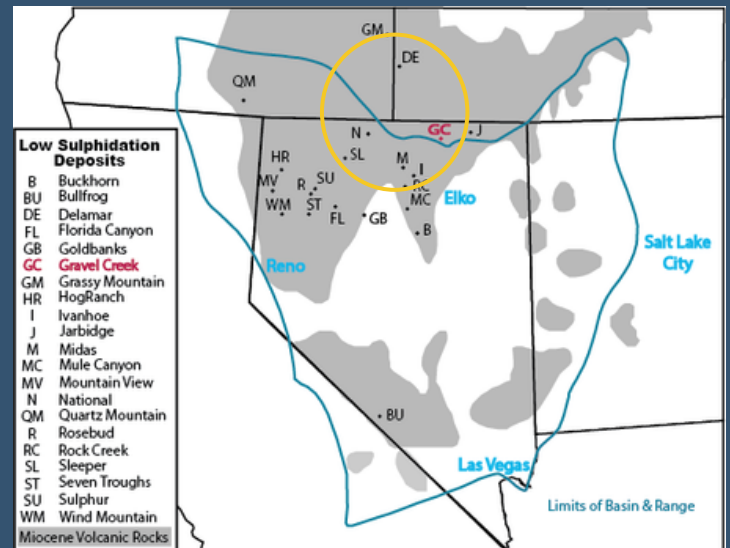
Past Producing, near surface, oxide deposit  
Inferred: 105k ozs. AuEq (4.4MT @0.74 g/t)

Please see our website, [www.westernexploration.com](http://www.westernexploration.com) for the full resource

**World Class High Grade Assets**

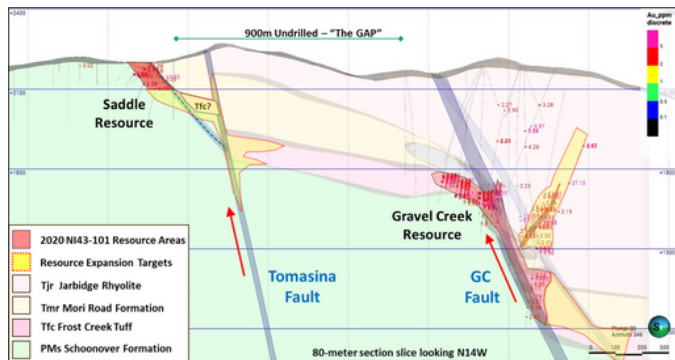
Wood Gulch and Gravel Creek are Miocene epithermal deposits similar to the high grade mines in Nevada: Midas and Sleeper

|                     | <b>GRAVEL CREEK</b> | <b>MIDAS</b>      |
|---------------------|---------------------|-------------------|
| <b>Age</b>          | 15.4 Ma             | 15.2 Ma           |
| <b>Ore Minerals</b> | Au, Ag, AgSe        | Au, Ag, AgSe      |
| <b>Grade</b>        | 5g/t - 257 g/t Aueq | Avg 40 g/t Aueq   |
| <b>Width</b>        | 0.3 to 6.1 meters   | 0.3 to 6.0 meters |
| <b>Drill Holes</b>  | 19                  | <4,000            |



*Geology, Mineralization and Ore Controls at the Ken Snyder Gold-Silver Mine, Elko, County Nevada, Goldstrand and Schmidt, 2000  
Miocene and Early Pliocene Epithermal Gold-Silver Deposits in the Northern Great Basin, Western United States: Characteristics, Distribution and Relationship to Magmatism, John, David, 2001*

## Gravel Creek & Wood Gulch



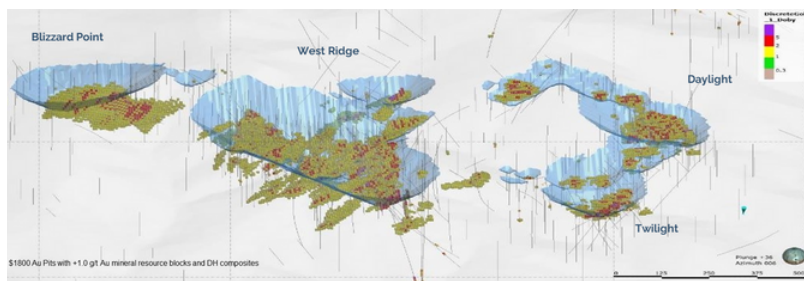
### MULTIPLE TARGETS FOR RESOURCE EXPANSION

- Wood Gulch; Open 3 km of strike length
- Gravel Creek; Open along strike length and at depth
- Jarbidge Discovery; Open in all directions

### ONGOING PROJECT ADVANCEMENT

- Metallurgical test work indicates +90% recovery
- High grade float concentrate with 10% weight pull

## Doby George



### RESOURCE EXPANSION

- Open for drilling at Depth
- Potential for processing oxides at Wood Gulch

### PEA & PFS FUNDING FROM TXAU 09-24

- High-grade, at surface oxide with heap leach production potential
- 2022 Diamond drilling results: up to 26.1 m of 6.93 g/t Au
- ~70% average heap leach recovery

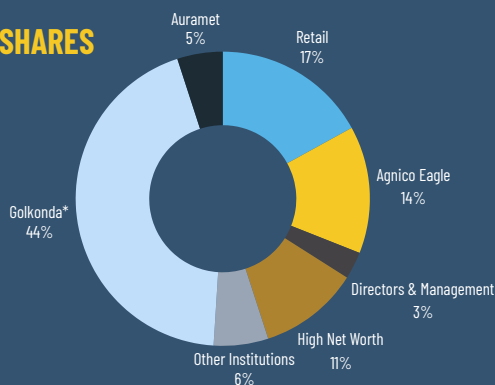
## Share Structure

### LOW SHARE COUNT

|                      |        |
|----------------------|--------|
| Shares Outstanding   | 45.4 M |
| Warrants Outstanding | 12.4 M |
| Options              | 3.0M   |
| Fully Diluted Shares | 60.8M  |

As of January 2025

### TIGHTLY HELD SHARES



### ANALYST COVERAGE



Paul O'Brien

## Management & Directors

### WORLD CLASS TEAM

Senior management at Yamana Gold + Meridian Gold and significant pm grassroots discoveries including:

- El Peñon (8mm oz.) in CL,
- Mercedes (2mm oz.) in MX
- Odyssey + East Malartic in CA (8mm oz.)

### MANAGEMENT

Darcy Marud  
Curtis Turner  
Mark Hawksworth, P. Geo.  
Nichole Cowles

President, CEO & Director  
CFO  
Aura Project GM  
Investor Relations

### DIRECTORS

Marceau Schlumberger  
Brian Kennedy  
Gerard Munera  
Nicolas Schlumberger  
John Rogers

Chairman of the Board  
Lead Director  
Director  
Director  
Director



Western Exploration  
A Legacy of Gold Discovery



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Disclaimer: This factsheet may contain forward-looking statements that involve risks and uncertainties. No assurance can be given that any of the events anticipated by such forward-looking statements will occur, and no reliance should be placed upon them.