NEWS RELEASE

Willeson Metals Reports on Helicopter-borne Electromagnetic and Magnetic Survey Results at the Hatchet Project

Toronto, Ontario, April 06, 2023 – **Willeson Metals Corp**. (the "**Company**" or "**Willeson**") is pleased to announce the results of helicopter-borne magnetic and Versatile Time Domain Electromagnetic (VTEM™ Plus) surveys completed in 2021 and 2022 on the Hatchet Project ("**Hatchet Project**"), located approximately 45 km southwest of Lynn Lake, Manitoba.

Stephanie Hart, President and CEO of Willeson, commented, *"The magnetic and VTEM™ data indicates the potential for volcanogenic base metal massive sulphide mineralization and a structurally complex system that could potentially host high-grade gold mineralization on the Hatchet Project. This project hosts the past-producing copper/zinc Fox Mine as well as the Agassiz and Johnson Shear Zones that are associated with a majority of the gold deposits in the Lynn Lake Greenstone Belt. We look forward to ground truthing the identified anomalies and targets with field work and diamond drilling once financing is secured."*

Ian Trinder, Vice-President of Willeson added, *"The VTEM™ system has provided electromagnetic results with greater depth perception and higher conductor spatial resolution than previous historical surveys in the area and we particularly look forward to 3D modelling of the most prospective EM anomalies to predict conductor dimensions and depth. Willeson also intends to investigate more subtle airborne conductors that historically may not have been detected or were ignored. The historical Fox Mine contained a substantial amount of zinc associated with copper mineralization. Because of its zinc content, such mineralization may not be as conductive as other massive sulphide deposits. In the past, typically only shallower, highly conductive airborne anomalies were drill tested, leaving potential to discover a significant copper-zinc deposit in the project area, located within the well-endowed Trans Hudson Orogeny."*

Hatchet Project Overview

The Hatchet Project is located approximately 45 km southwest of the town of Lynn Lake, Manitoba and is accessible via provincial highway 396. It can also be accessed by chartered flights out of the Lynn Lake floatplane base or by helicopter from Lynn Lake airport. Hatchet consists of 48 contiguous mining claims units encompassing 11,722 hectares and measures approximately 32 km NE-SW by up to 5.75 km NW-SE. Claims are 100% owned by Willeson.

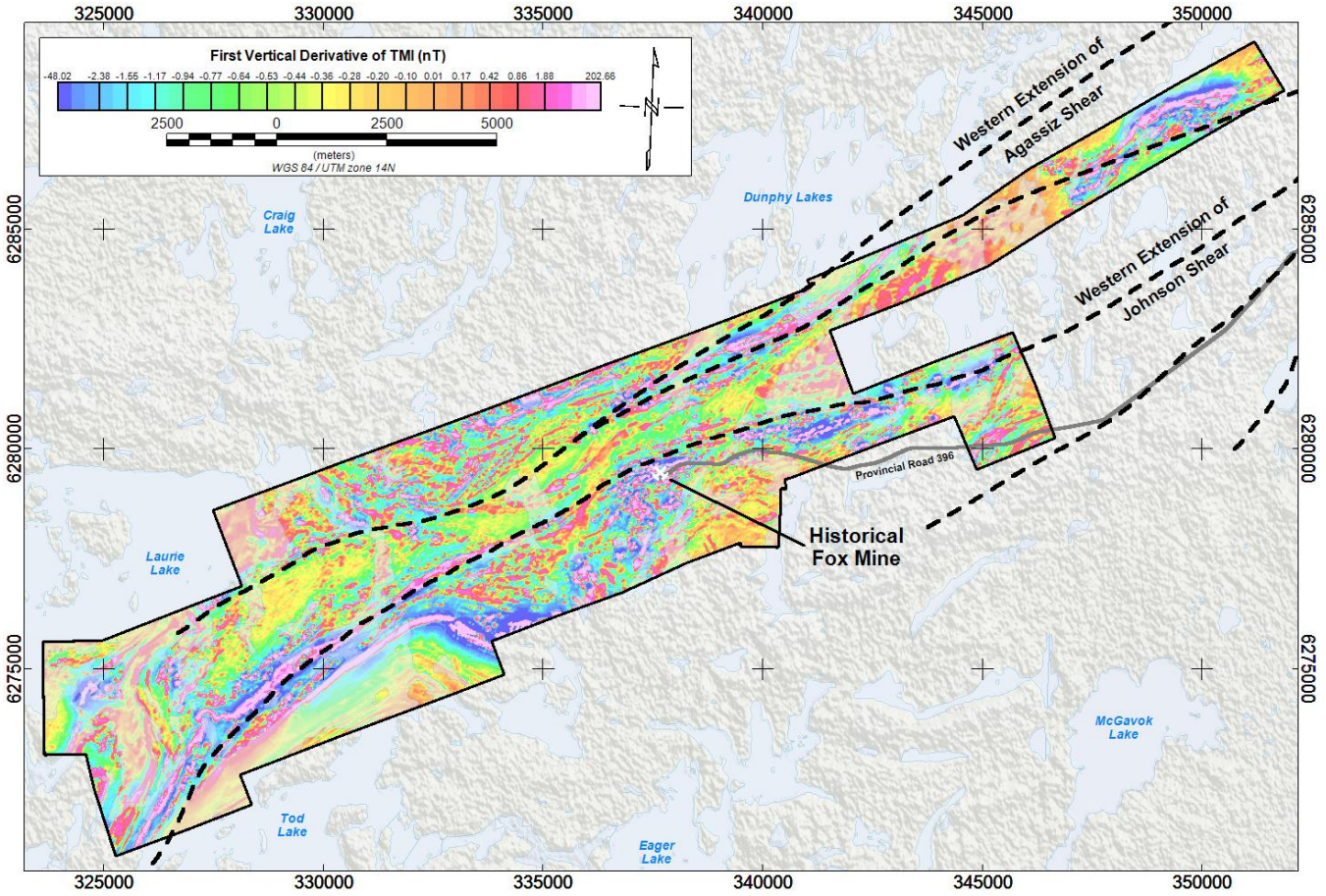
The Hatchet Project extends 30 km along the western extent of the Johnson Shear Zone, which is a major east-trending structure in the southern Lynn Lake greenstone belt and contains several shear-hosted high-grade gold showings with visible gold and polymetallic quartz veins, as well as base metal sulphide showings, including the past-producing Fox Mine, which operated for 15 years producing 11.96 million tons grading 1.8% copper and 1.78% zinc[1]. There is potential both for additional base metal sulphide mineralization within the metavolcanic rocks, particularly those on-strike from the Fox Mine, and high-grade gold mineralization at the underexplored western convergence of the Agassiz and Johnson shear zones within favourable lithologies occurring in a stacked thrust fault environment.

[1] Manitoba Ministry of Energy and Mines, 1987: Mining in Manitoba

2021-2022 Helicopter borne Magnetic and Electromagnetic Survey Results

Prospectair Geosurveys Inc. completed a high-resolution helicopter-borne total field magnetic survey of the Hatchet Project between September 24 and October 5, 2021. The survey comprised one block of 50 m spaced traverse lines totalling 3,507 line-kms. Dynamic Discovery Geoscience Ltd., located in Ottawa, Ontario, completed data compilation including editing and filtering, quality control, and final data processing.

Most of the surveyed area exhibits linear magnetic features characteristic of alternating sequences of mafic volcanic rocks and sedimentary or intermediate to felsic volcanic rocks, with some local possible intrusive stocks or dykes. Preliminary interpretation has identified important structural features based on the magnetic responses. Such structural features may host or control the distribution of orogenic gold mineralization as seen elsewhere in the Lynn Lake greenstone belt and other greenstone belts worldwide.

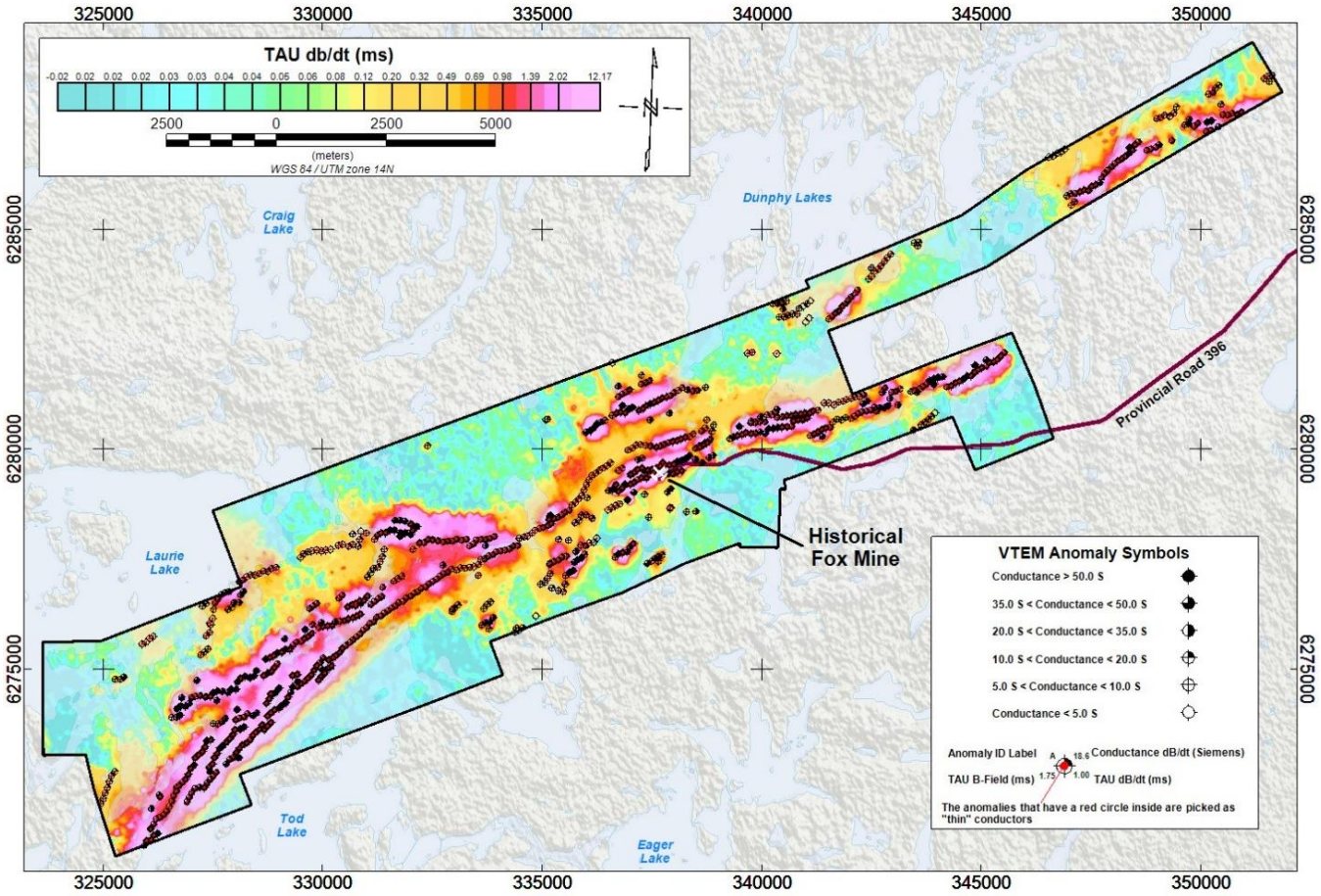


First Vertical Derivative of Total Magnetic Intensity - 2021 Prospectair Airborne Magnetic Survey

A helicopter-borne electromagnetic (EM) survey was subsequently flown along 100 m spaced flightlines at the Hatchet Project by Geotech Ltd. utilizing their VTEM™ Plus system and a horizontal magnetic gradiometer. The 1,804 line-km survey was initiated in late October 2021 but was later suspended due to weather delays and equipment technical issues. It later resumed and was completed between April 7 and 23, 2022.

In late 2022, an anomaly recognition and picking process was applied to the VTEM™ electromagnetic data and anomalous responses were picked, reviewed, and edited by a Geotech interpreter on a line-by-line basis to discriminate between bedrock, overburden, and cultural conductors. A total of 925 anomalies were picked; more than half of the picked anomalies are responses associated with thin-plate, steep-dipping conductors. Such responses can be associated with volcanogenic massive sulphide style mineralization.

The 2022 VTEM™ survey has identified several prominent anomalies across the survey area. This includes short strike-length (<500m), discrete conductors – with strong late-channel responses. Initial interpretation suggests these are related to steeply dipping, tabular geometries which closely correlate with linear, strongly magnetic horizons and may be indicative of the presence of massive sulphide mineralization.



Picked VTEM Anomalies over Calculated EM Time-Constant (TauSF) Map for the Hatchet Project

2023 Outlook

The 2021 and 2022 helicopter-borne geophysical surveys have identified numerous geophysical anomalies across the project area. The Company expects to strategically continue evaluation of the Hatchet Project through desktop studies such as:

- Interpretation of the 2021 high resolution magnetic database focussing on delineation of geological units, potential structures, and magnetite destructive alteration.

    - Investigate 3D magnetic inversion models for geologic frameworks at depth.
- Interpretation of the 2022 VTEM™ database including Maxwell plate modeling of the most prospective EM anomalies to predict conductor dimensions and depth. This will be used to guide subsequent ground follow up and drillhole planning.
    - Investigate more advanced 3D modeling of the EM data to interpret conductive properties of geology of interest at depth.
- Integration of the 2021-2022 magnetic and VTEM™ survey results with the Hatchet Project digital satellite imagery and elevation data and compiled historical geophysical, geological, geochemical and drill hole data.
    - Investigate more advanced integrated interpretation techniques.

The results will be used to inform and develop potential 2023/2024 ground exploration programs including prospecting, mapping, trenching, and diamond drilling to follow-up both interpreted structures which could host gold targets, and domains that have potential for copper-zinc volcanogenic massive sulphide deposits. Work permits are expected to be applied for as required and at the proper time.

About Willeson Metals Corp.
Willeson is a Canadian-based, privately-owned mineral exploration company focused on the acquisition, exploration, and development of high-quality gold projects in the province of Manitoba, with a particular emphasis on Proterozoic terrains which, in Canada, have long been under-explored for gold. The Company's portfolio of four, 100%-owned, projects are focused on gold, however its Hatchet Project and Barrington-Tow Project also have critical metals potential including copper and zinc, all located within the Proterozoic Lynn Lake greenstone belt of northern Manitoba, which will be evaluated as a part of strategic growth.

Willeson's vision is to explore for and discover Tier 1 gold deposits in Proterozoic terrains in a responsible, safe and sustainable manner in order to create long-term value for all stakeholders, including the communities near its projects. Willeson regularly engages with local First Nations and has signed an Exploration Agreement in collaboration with Marcel Colomb First Nation.

Qualified Person
Ian Trinder, P.Geo. and Vice President, Exploration, for the Company and a qualified person as defined by National Instrument 43-101, has reviewed, and approved the technical content of this news release.

For further information contact:

Stephanie Hart
President & CEO
Willeson Metals
stephanie.hart@willesonmetals.com
289 937 6657

Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of Willeson, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "plans", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this announcement relate to, among other things: the Company's objectives, goals or future plans; the Company's exploration and development plans; the Company's strategy with respect to the evaluation and interpretation of historical surveys; and the results and use of the magnetic and VTEM™ data. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, Willeson does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.