



WESTERN STAR RESOURCES INC. 615 – 800 West Pender Street Vancouver, B.C. V6C2V6

News Release

Western Star Resources Inc. Announces Closing of Debt Settlement Agreements

February 7th, 2025 – Western Star Resources Inc. (WSR: CSE) is pleased to announce that it has closed the previously announced Shares for Debt Settlement transactions (see press release dated February 3, 2025) to settle an aggregate of CDN\$209,400 (the “Debt”) owed to certain officers and directors of the Corporation (the “**Creditors**”) by issuing an aggregate of 1,745,000 common shares (the “**Shares**”) of the Corporation at a deemed price of \$0.12 per share. The Shares are subject to a hold period of four months and one day.

Accordingly, the portion of the debt settlement with the insiders constitutes a related-party transaction within the meaning of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The issuance of the shares to the insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) as the company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the shares being issued under the debt settlement does not exceed 25 per cent of the company's market capitalization.

Additional Information

Additional information about the Company and the Transaction is available on SEDAR at www.sedar.com under the Company's profile. The summary of the Transaction set out above is qualified in its entirety by reference to the description of the Transaction in the Company's filing statement posted on SEDAR.

"Western Star Resources is a mineral exploration and development company. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders. The company currently owns nine non-surveyed contiguous mineral claims totalling 2,797 hectares, which are located within the Revelstoke mining division of British Columbia. The Western Star property group is located approximately 50 kilometres southeast of Revelstoke, B.C., and roughly 10 kilometres north of the abandoned community of Camborne. Access to the Camborne area is via paved highway from either Revelstoke or Nakusp. Access to the property area is best via helicopter from Revelstoke or Nakusp."

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers



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are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.