

Field Program and Evaluation Underway at Walcott's Century South Silver Zinc Project

Toronto, Ontario--(Newsfile Corp. - December 17, 2020) - Walcott Resources Ltd. (CSE: WAL) (FSE: WR2) (OTC Pink: WALRF) (the "Company" or "Walcott") announces that field work and evaluation has begun at its 60% owned Century South Silver Zinc Project ("CSSZP") in northern Queensland, Australia. The CSSZP consists of over 250 square kilometres of mineral tenure located in the prolific Mt. Isa Basin in north-west Queensland. Some six large scale silver-zinc-lead operations and several world class copper deposits with established mining infrastructure are found in this world renowned region.

In the current tenure, mineralisation is considered to be polymetallic in nature and often includes zinc (Zn), lead (Pb), silver (Ag) and copper (Cu). Priority work for the technical team includes outcrop examination of various siltstone, faults and quartzite occurrences within the tenure, as well as outcrop examination at north end of tenure owing to zinc and copper prospects located along strike to the north. Samples will be collected where mineralized outcrop is encountered. The area to the SW of the termite fault within the CSSZP is considered the primary target area for Century style Zn-Pb-Ag mineralisation.

The program at CSSZP follows directly on the heels of the Phase 1 exploration work recently completed at Walcott's Tyr project in northern New South Wales. The Tyr tenement hosts a large number of known mineral occurrences and historical mining for commodities; silver, tin, arsenic, lead, zinc and tungsten. These commodities will be the key focus for Walcott. The project area also contains known gold and silver occurrences.

Walcott has engaged Xplore Resources, geological consultants, of North Lakes, Queensland Australia to conduct the field program including stakeholder communications, review and verification of previously reported geological data in addition to the work detailed above.

ON BEHALF OF THE BOARD OF DIRECTORS,
David Thornley-Hall, CEO and Director

For further information on the Company, please email requests to:

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About Walcott Resources Ltd.

Walcott is a British Columbia based Company involved in the acquisition and exploration of mineral properties in Canada and Australia. The Company holds an option to acquire a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill copper-gold-cobalt property (the "Property"), consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

In addition, the Company has acquired 60% of two silver assets in Australia - the Tyr Silver Project in northern New South Wales and Century South Silver-Zinc Project in north-west Queensland.

The CSE does not accept responsibility for the adequacy or accuracy of this release. The Canadian Securities has neither approved nor disapproved the contents of this press release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events.

Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.

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