

Walcott Reports 504 g/t Silver, 0.22% Copper, 6.44% Lead and 9.57% Zinc, adjacent to the Historic Burra Silver Mine at Tyr Silver Zinc Project in New South Wales, Australia

VANCOUVER, BC, Feb. 3, 2021 /CNW/ - Walcott Resources Ltd. (CSE: WAL) (FSE: WR2) (OTCPINK: WALRF) (the "Company" or "Walcott") announces that surface sampling field work and evaluation has been finalized at its 60% owned Tyr Silver Zinc project ("TSZP") in north-northeast New South Wales, Australia.

Highlights:

- 504g/t Silver, 0.22% Cu, 6.44% Pb and 9.57% Zn – mine dump grab sample
- 389g/t Silver, 0.63% Cu, 2.64% Pb and 10.95% Zn – mine dump grab sample
- 355g/t Silver, 0.04% Cu, 1.70% Pb and 0.14% Zn – mine dump grab sample
- 43g/t Silver, 0.04%Cu, 1.22% Pb and 12.45% Zn -Burra mine adit

David Thornley-Hall, Director and CEO, states, "Our December 2020 program confirms encouraging silver mineralization across historic silver occurrences at our Tyr Silver Zinc project. We are pleased to see compelling high-grade values from both the historic Burra and Torry mine sites."

Technical and Environmental Background

The TSZP consists of over 300 square kilometres including two historic silver mines that were last operational between 1920 and 1935. The tenement was granted on the 29th of March 2018, for a period of 6 years. The project is located approximately 20kms southwest of the town of Tenterfield and is accessible via paved road.

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.

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure or Mineral Projects and has prepared or reviewed the preparation of the scientific and technical information in this press release.

ON BEHALF OF THE BOARD OF DIRECTORS,
David Thornley-Hall, CEO and Director
604 306 7821

For further information on the Company, please visit: www.walcottresources.com

Figure 1: Plan location of the TSZP showing historic silver occurrences and location of historic Torry and Burra silver mines.

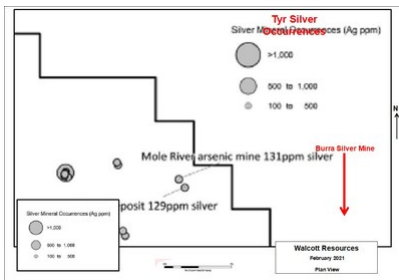


Figure 1: Plan location of the TSZP showing historic silver occurrences and location of historic Torry and Burra silver mines. (CNW Group/Walcott Resources Ltd.)

Figure 2: Sample results in and around the Historic Torry and Burra Silver Mines

Number	Ag	Cu	Zn	Pb	Au
Sample	g/t	ppm	ppm	ppm	g/t
TRV001	0.2	19	65	29	0.01
TRV002	0.2	16	131	4	0.00
TRV003	0.2	9	16	16	0.00
TRV004	0.2	4	17	10	0.00
TRV005	0.2	34	11	13	0.00
TRV006	0.2	14	12	5	0.00
TRV007	0.7	314	15	8	0.00
TRV008	0.5	22	517	256	0.00
TRV009	0.8	25	134	477	0.00
TRV010	0.3	12	272	36	0.00
TRV011	2.4	35	17	242	0.00
TRV012	3.1	398	923	947	<0.001
TRV013	0.5	34	128	86	0.01
TRV014	16.6	305	3210	12600	0.00
TRV015	1.3	23	315	341	0.00
TRV016	0.8	17	86	357	0.00
TRV017	0.8	15	276	248	0.00
TRV018	0.8	19	75	274	0.01
TRV019	1.6	35	192	146	0.00
TRV020	0.2	26	119	17	0.00
TRV021	8.4	2320	991	1490	0.00
TRV022	1.8	1300	297	224	0.00
TRV023					
TRV024	13.6	645	15400	89	0.00
TRV025	0.4	28	3250	69	0.00
TRV026	242.0	867	8410	1980	0.01
TRV027	389.0	6320	109500	26400	0.04
TRV028	35.6	1950	83500	296	0.03
TRV029	11.5	617	2050	834	0.00
TRV030	114.0	1380	5200	1150	0.01
TRV031	43.3	381	124500	12150	0.00
TRV032	33.1	467	7320	9270	0.00
TRV033	9.2	31	2680	2120	0.00
TRV034	8.7	18	36	61	0.24
TRV035	0.5	84	130	44	0.01
TRV036	0.2	13	18	14	0.00
TRV037	0.2	3	9	7	0.00
TRV038	0.2	9	10	14	0.00
TRV039	10.2	409	136	171	0.01
TRV040	7.3	190	188	34	0.00
TRV041	0.3	81	325	19	0.00
TRV042	1.7	101	422	54	0.00
TRV043	116.0	263	478	30400	0.10
TRV044	61.6	1230	23700	3370	0.09
TRV045	504.0	2240	95700	64400	0.03

TRV046	109.0	246	2330	8340	0.13
TRV047	95.5	428	77600	9890	0.07
TRV048	20.9	95	1050	11400	0.00
TRV049	23.4	391	2050	6800	0.01
TRV050	4.1	22	174	1120	0.00
TRV051	28.7	558	3500	3810	0.00
TRV052	355.0	352	1400	16950	0.03
TRV053	25.7	25	156	641	0.00
TRV054	22.5	2410	29	192	0.12
TRV055	3.6	23	82	144	0.03
TRV056	0.5	105	1210	1820	0.00

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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