Wedgemount Announces Initial Assay Results from Eagle Exploration Program
Samples up to 9.86 % Copper

Vancouver, BC – August 4, 2021 – Wedgemount Resources Corp. (CSE: WDGY) ("**Wedgemount**" or the "**Company**"), is pleased to announce initial assay results from its 2021 exploration program at the Company's road accessible Eagle copper-gold project, located in the highly prospective Quesnel trough copper-gold porphyry belt of central British Columbia.

Mark Vanry, President & CEO of Wedgemount commented, "We are extremely excited to receive initial assay results from the recently completed Eagle exploration program. The results confirm historical sampling at the three main zones and extend the strike length of all three zones. We also have highly anomalous samples from east and southeast of the Nighthawk Zone which open up new areas for further investigation including a planned high resolution IP survey. We look forward to receipt of additional sample results as they become available".

Highlights

- Assay results from over 50 rocks samples collected over a 3.5 kilometre trend have been returned.
- Sampled up to **9.86 % copper, 2.5 grams per tonne (g/t) gold and 77.7 g/t silver** from the Nighthawk zone and up to **1.63 % copper and 1.24 g/t gold** from the Vector zone.
- Results demonstrate the porphyry-related, high-grade copper potential of the Nighthawk to Vector corridor which will be the focus of further exploration.

Assay Results

Results have now been received from 51 rock samples collected during the Company's Phase 1 exploration program at the Eagle copper-gold project (see news release dated June 17th, 2021). Sampling was focussed at the three main zones (e.g., Nighthawk, Vector and Mid; Figure 1) to verify mineralization style and grade and to expand known mineralization footprints as well as other high priority targets that display coincident soil geochemical and ground and/or airborne geophysical anomalism. A total of 43 rock samples returned copper concentrations in excess of **1,000 ppm (0.1% copper)** and 12 samples exceeded the level of detection for ICP analysis and were rerun using ore grade copper analysis. These 12 samples returned results ranging from **1.26% copper to the highest at 9.86% copper (Table 1)**.

Gold and silver results were anomalous for every anomalous copper result; averaging **0.292 g/t gold and 8.23 g/t silver** for copper results in excess of 1,000 ppm and **0.725 g/t gold and 20.0 g/t silver** for copper concentrations in excess of 1%. The best copper-gold-silver result was sample D702202 which returned **9.86% copper, 2.5 g/t gold and 77.7 g/t silver**. The sample was taken from a 20 X 20 metre gossanous outcrop bearing strong deformation and structurally controlled copper mineralization with up to 10 % visible chalcopyrite in a weakly magnetic diorite to gabbroic intrusion. The sample is located at the Nighthawk showing and is one of many samples collected over a 800 m^2 area, which returned highly

anomalous copper-gold values including sample D702210 (7.95 % copper and 1.59 g/t gold) and D702206 (4.42 % copper and 1.30 g/t gold; Table 1).

Table 1. Significant Results - 2021 Eagle Rock Sample

Zone	SampleID	Sample Type	Au (g/t)	Ag (g/t)	Cu (%)	Sample Comments
Nighthawk	D702202	GRAB	**2.50**	**77.70**	**9.86**	Gossanous 20x20m outcrop showing strong deformation and structurally controlled Cu mineralization
Nighthawk	D702010	GRAB	**1.59**	**32.30**	**7.95**	Mineralized pods of semi-massive chalcopyrite in chlorite-epidote altered diorite.
Nighthawk	D702206	GRAB	**1.30**	**17.75**	**4.42**	Sheared quartz-carbonate veins within chalcopyrite-bearing monzodiorite.
SE of Nighthawk	D702004	GRAB	**0.45**	**24.40**	**2.24**	Rusty, quartz-carbonate vein with chalcopyrite in potassic-altered diorite.
Vector	D702212	GRAB	**0.25**	**15.85**	**2.17**	Strong magnetite-pyrite-chalcopyrite mineralization in pervasive potassic-altered monzodiorite.
SE of Nighthawk	D702216	GRAB	**0.18**	**19.05**	**2.15**	Sheared, gossanous diorite with chalcopyrite-malachite and potassic alteration.
Mid	D702001	GRAB	**0.03**	**8.06**	**1.91**	Gossanous semi-massive zone with 2-5% chalcopyrite in strongly magnetite-epidote altered diorite.
Vector	D702009	GRAB	**0.16**	**12.85**	**1.9**	Main gossanous breccia structure hosts pods of semi-massive magnetite and chalcopyrite in potassic-chlorite altered diorite.
Vector	D702114	GRAB	**1.24**	**10.50**	**1.63**	Monzodiorite with pervasive magnetite and patchy potassic alteration with chalcopyrite, pyrite and malachite.
Nighthawk	D702201	GRAB	**0.48**	**8.54**	**1.53**	~20x20m outcrop showing strong deformation and structurally controlled Cu mineralization with sulphides up to 10% chalcopyrite hosted in gabbro.
East of Nighthawk	D702012	GRAB	**0.19**	**5.90**	**1.39**	Mineralized, brecciated calcite-cemented shear with lenses of massive chalcopyrite.
SE of Nighthawk	D702218	GRAB	**0.34**	**7.05**	**1.26**	Stockwork shear bearing chalcopyrite-malachite-pyrite in diorite.

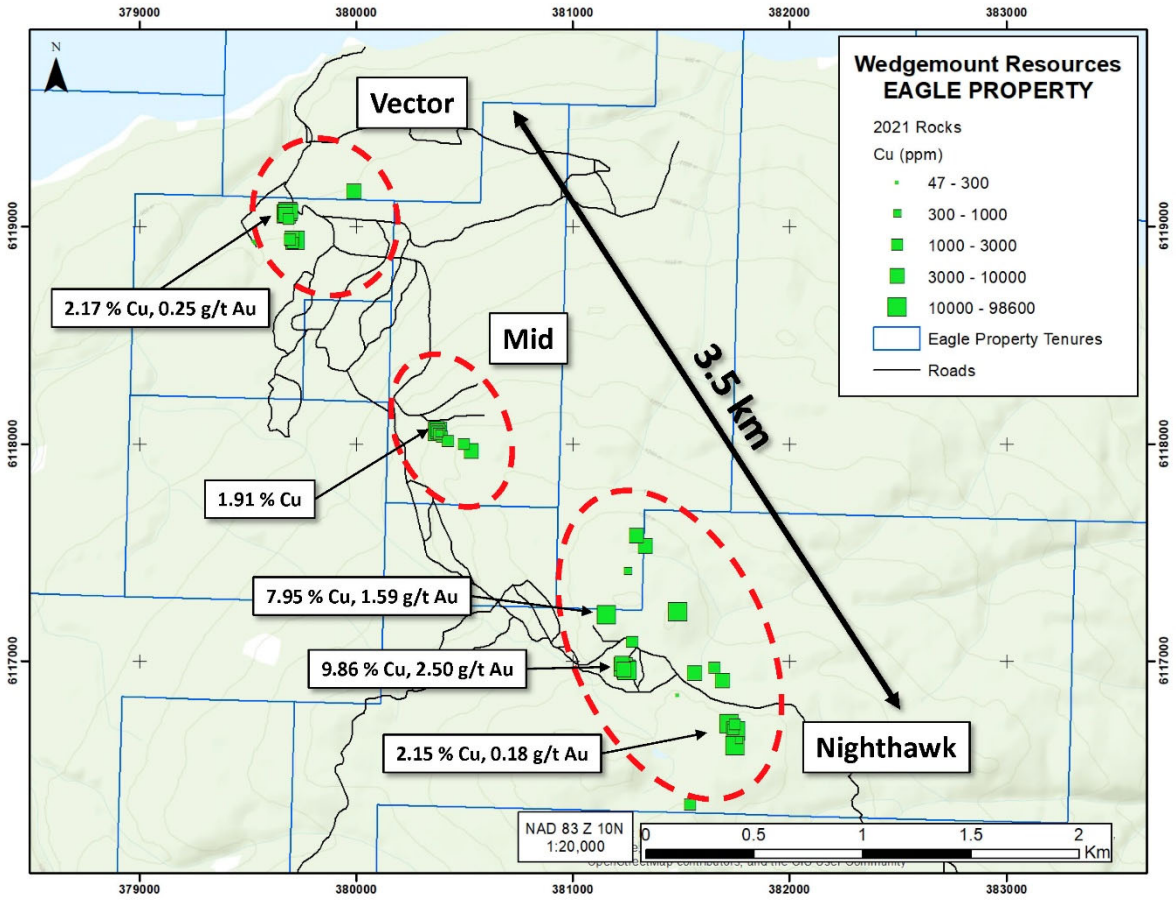

Figure 1. Map showing location of 2021 grab samples and main porphyry-related copper + gold exploration targets on the Eagle project.

2021 Exploration Program Update

The primary focus of the first phase of the 2021 exploration program was to first open old exploration trails for improved access followed by targeted geological mapping and geochemical sampling of the main zones of known porphyry-related copper and gold mineralization (e.g., Nighthawk, Vector and Mid). Based on a thorough review of all compiled recent and historical exploration data, other high-priority targets were defined and prioritised. The overall goal of the program is to improve the understanding of mineralization and alteration styles of the main zones and to define new vectors to aid in drill hole targeting.

Geochemical results from multiple, confirmation soil samples collected along lines over key target areas are pending. A deep penetrating induced polarization (IP) geophysical survey is also tentatively scheduled to commence in August followed by additional geological mapping and sampling. Based on these new data, drill targeting will be completed and a decision will be made to commence with drill testing.

Eagle Project

The road accessible, 2,530 hectare project is situated in the heart of BC's prolific Quesnel trough copper-gold porphyry belt mid-way between the Mt. Milligan copper-gold mine of Centerra Gold and the Kwanika copper-gold development project of Northwest Copper. The Property is underlain by the Late Triassic to Early Cretaceous Hogem Intrusive Suite, a large, regional batholith comprised of alkaline and calc-alkaline plutons that have been emplaced into the Middle Triassic to Lower Jurassic Takla Group volcanic rocks and sedimentary sequences. Historical work from the late-1960s to the early 2000's, including geological mapping, geophysical and geochemical surveys and limited drilling have outlined three main porphyry-related copper-gold targets. The discrete zones identified on the Eagle property to-date are hosted within a broad, northwest-trending, 3.5 km long structural corridor of copper-gold mineralization and widespread anomalous copper in soils. The Eagle project is subject to an earn-in agreement with ArcWest Exploration Inc (see AWX news release dated October 5th, 2020).

QA/QC

Rigorous field procedures were followed to ensure QA/QC measures, including routinely inserting Certified Reference Materials including an appropriate copper-gold reference and a blank reference. All samples were shipped to the ALS preparatory lab in Kamloops, BC, after which the prepared samples were shipped to the ALS analytical lab in North Vancouver, BC for final processing.

Preparation: The preparation of rock samples was completed whereby samples were fine crushed to 70% passing 2mm (CRU-31) followed by taking a split sample using a riffle splitter (SPL-21) followed by pulverizing of the 250g split to 85% passing 75 microns (PUL-31).

Analysis: geochemical analysis of all samples utilized the 4-acid digestion followed by ultra-trace 48-element ICP-MS package (ME-MS61). The quantified multi-element concentrations are then reported by their respective unit. The detection range for copper was 0.2-10,000 ppm. The detection range for silver was 0.01-100 ppm. Gold was analyzed using fire assay with AA finish (Au-AA23). The detection limit for gold was 0.005. Overlimit copper results (>10,000) were further analyzed by 4-acid ore grade detection using ICP-AES (Cu-OG62).

ALS Labs also applied their own internal QA/QC procedures by systematically inserting standards, blanks and duplicates into sample batches. Lab results were evaluated to ensure they passed the internal requirements prior to release of the final test reports.

Data Verification and National Instrument 43-101 Disclosure

Some data disclosed in this news release relating to sampling and drilling results are historical in nature. Neither the Company nor a Qualified Person, as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), have verified the data, and, therefore, investors should not place undue reliance on such data. In some cases, the data may be unverifiable due to lack of drill core. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property. Grab samples are selective in nature and the resultant assays may not be representative of all mineralization on the property. The technical information disclosed in this news release has been reviewed and approved by Ken MacDonald, P.Geo., a Qualified Person as defined by NI 43-101.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper - gold projects in North America.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

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