



WEDGEMOUNT

R E S O U R C E S

Wedgemount Significantly Expands Copper – Gold Footprint at Friendly Project South Central British Columbia

Vancouver, BC – January 19, 2022 – Wedgemount Resources Corp. (CSE: WDGY) (“**Wedgemount**” or the “**Company**”), is pleased to update shareholders on results to date on the Company’s Phase 1 2021 field exploration program at the Friendly Lake copper-gold property (“**Friendly**” or the “**Project**”) in south-central British Columbia. Friendly was the Company’s third copper-focused exploration program of the 2021 exploration season.

Highlights:

- **Expanded zones of porphyry-related copper and gold mineralization:** Areas with abundant coarse clotted chalcopyrite and bornite identified adjacent to the significant **BOGG** and **RO** copper-gold targets. Sampled up to 1.4 % copper.
- **LiDAR survey completed:** Data highlights previously undocumented historic trenches and new road cuts, which will be targeted in 2022
- **Significant 2022 program planned:** Further geological mapping, rock and soil sampling, and induced polarization (IP) geophysics will be completed to aid in drill targeting.

Mark Vanry, President & CEO of Wedgemount commented, “We are excited to finally receive our results from our initial fall 2021 exploration program at Friendly. Assay results demonstrate the footprint of copper-gold mineralization at the BOGG and RO zone covers a much larger area than historic results indicated. After our 2021 program, multiple new cut blocks to the northwest of the BOGG zone were logged which will provide completely new accessible areas to systematically explore this year.”

Program Details

The 2021 field program consisted of prospecting, geological mapping, geochemical sampling and a LiDAR survey. A number of rock samples and alteration chip samples were taken with the primary purpose to gain an understanding of the geological setting and mineralization style on the property. Field work included an inspection of known areas of mineralization to further define their type, size, and potential; resampling of historic sample locations to validate historic assay data; locate, inspect, and ground truth previous IP anomalies, and inspect access roads, stream locations, and laydown areas for a planned IP survey and potential drill program. Priority targets included BOGG, RO, WR07 and Lakeview showings.

Program Highlights:

- Up to **1.4% Cu & 8.4 g/t Ag** returned from quartz-carbonate vein breccia with semi-massive chalcopyrite in intensely altered and silicified wallrock in new road cut near the **RO** showing.
- Up to **1.6 g/t Au, 14.3 g/t Ag & 1,525 ppm Cu** returned from a highly silicified breccia with massive magnetite veining and pervasive alteration near the **Lakeview** showing.
- Several angular float samples in the **BOGG** and **WR07** showings returned greater than **1,000 ppm Cu** with more systematic prospecting and mapping warranted.

- New logging road cuts in the **RO** zone exposed copper - gold mineralization over an additional 1.5 km of road length; suggest parallel mineralized vein structures.
- Multiple new, never-explored cut blocks directly adjacent to both the **BOGG and RO** zones were logged subsequent to the exploration program and will be priority targets for 2022.

Table of Significant Results

Sample number	Sample type	Cu (ppm)	Au (ppb)	Mo (ppm)	Ag (ppm)	Zn (ppm)
Areas of BOGG to WR07 showings						
D726545	Float	2250	6	4.39	0.77	65
D726562	Float	955	19	16.45	2.78	22000
D726555	Float	1270	7	15.95	7.35	154
D726536	Float	824	20	10.9	15.15	132
RO Trenches and new road cuts						
D726507	Grab	201	10	6.85	26.9	170
D726530	Grab	14350	15	9.23	8.44	593
D726508	Grab	714	31	409	4.1	38
D726556	Grab	1900	13	4.67	1.72	5.93
Deer Lake – Lakeview area						
D726538	Float	2820	31	3.11	1.95	111
D726504	Grab	1525	1620	316	14.3	57
D726505	Float	5860	2860	1.11	8.07	141
D726503	Grab	1410	170	2.89	0.67	47

**Wedgemount cautions readers that grab samples are selective in nature and the resulting assays may not be representative of all mineralization on the property*

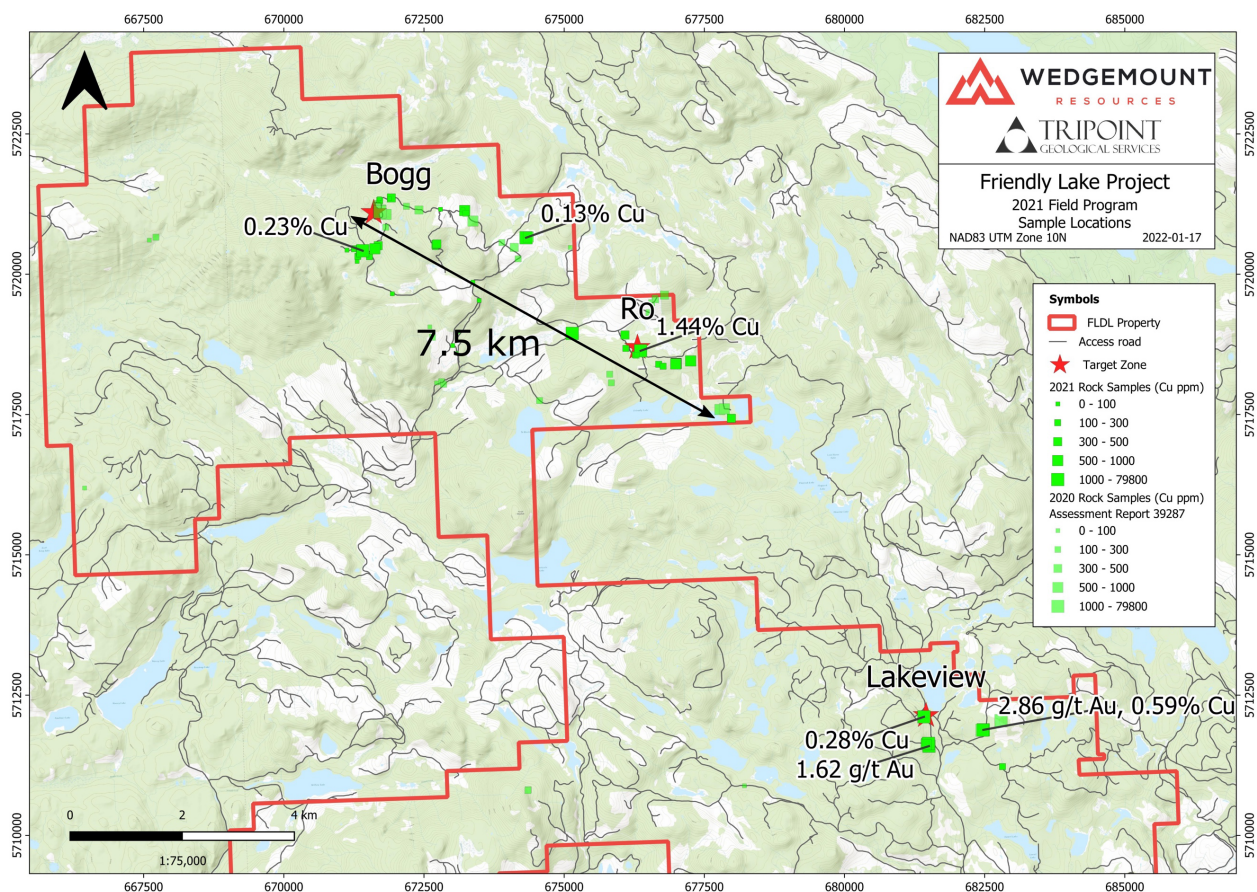


Figure 1: Map of Friendly Property showing locations of 2021 rock samples

The Company has plans to complete targeted IP geophysical surveys in 2022 on the northwest trending linear corridor between the RO and BOGG showings (approximately 45 line kilometres) and on the target area near the Lakeview showing at Deer Lake (approximately 20 line km); centered on a large diorite intrusive with peripheral skarn-related copper showings.

Friendly Property

The year-round, road accessible, 13,000-hectare Friendly project is approximately 100 kilometers north of Kamloops, a community with a rich mining and development history. Newgold Inc's New Afton copper-gold mine is 100 kilometers to the south of Friendly and Imperial Metals Mount Polly copper-gold mine is 130 kilometers to the northwest. Previous exploration on the Project, dating back to the 1960's, has included geological mapping, extensive soil and rock-chip sampling, trenching, geochemical surveys, ground-based geophysics and limited shallow drilling.

The Project is underlain by arc-related volcanic and volcanoclastic rocks of the Quesnel Terrane (Nicola Group) cut by Triassic-Jurassic intrusions varying from syenite to diorite with associated porphyry and skarn-related copper and gold mineralization. The Project comprises two key target areas; Friendly Lake and Deer Lake.

The BOGG occurrence, central to the Friendly Lake target, comprises local zones of chalcopyrite-bornite cemented magmatic breccias associated with the margins of a northwest-elongated monzodiorite to syenite intrusive complex (Friendly Lake complex). A grab sample from the BOGG occurrence by the B.C. Geological Survey yielded 3.4% copper (Schiarizza and Israel, 2001). The BOGG occurrence forms the northwest extent of an approximately 7 kilometer northwest-trending corridor of widespread copper and multi-element soil geochemical anomalies locally coincident with complex IP (induced polarization) chargeability anomalies defined by previous surveys. Based on a preliminary compilation of historic drill data, only six drill holes with depths greater than 200 meters have tested for porphyry-related copper and gold mineralization along this prospective 7 kilometer corridor.

The Deer Lake target comprises numerous magnetite-chalcopyrite skarn occurrences (e.g., Lakeview) associated with the Deer Lake diorite. Historic work has defined multiple poorly tested, multi-element soil and rock geochemical and coincident geophysical anomalies (Gruenwald, 2010) considered high priority areas for detailed investigation.

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. The technical information disclosed in this news release has been reviewed and approved by Ken MacDonald, P.Geol., a Qualified Person as defined by NI 43-101.

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.

References

Gruenwald, W., 2010, Diamond drilling assessment report on the Deer Lake Property Little Fort, British Columbia, Assessment Report 31299, Assessment Report Indexing System, aris.empr.gov.bc.ca, 62 p.

Schiarizza, P., and Israel, S., 2001, Geology and mineral occurrences of the Nehalliston Plateau, south-central British Columbia (92P/7, 8, 9, 10), Ministry of Energy and Mines, Paper 2001-1, pp. 1-30.

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,
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This news release includes data that has been obtained from third party sources, including industry publications. The Company believes that the industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included

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