



WEDGEMOUNT

R E S O U R C E S

Wedgemount Commences 2022 Exploration Field Program at Friendly Project South Central British Columbia

Vancouver, BC – June 8, 2022 – Wedgemount Resources Corp. (CSE: WDGY) (“**Wedgemount**” or the “**Company**”), is pleased to announce the commencement of its 2022 field exploration program at its road accessible Friendly Lake copper-gold property (“**Friendly**” or the “**Project**”) in south-central British Columbia. The Friendly project is located approximately 100km north of the city of Kamloops, BC and lies within the productive mineral belt of the Quesnel Trough, host of many of British Columbia’s alkalic copper-gold porphyry deposits.

Highlights:

- **Focus on expanding areas of new porphyry-related copper and gold mineralization discovered during 2021 field season:** In particular, areas with abundant coarse clotted chalcopyrite and bornite identified adjacent to the significant **BOGG** and **RO** copper-gold targets.
- **Follow-up on LiDAR survey completed in November 2021:** Data highlights previously undocumented historic trenches, regional structures and new road cuts, which will be targeted for mineralized copper and gold exposures in outcrop.
- **Significant 2022 program planned:** Further geological mapping, rock and soil sampling, and induced polarization (IP) geophysics will be completed to aid in drill targeting.

The inaugural 2021 field program included rock sampling, and detailed geological and alteration mapping in and around known mineral occurrences in order to gain a better understanding of the alteration, mineralization, and structural controls of the porphyry-style mineralization in the Friendly Lake portion of the Property ([see January 19, 2022 News Release](#)). A total of 73 rock samples and 41 alteration chip samples were taken from outcrop or float. A LiDAR survey was later flown over much of the Friendly Lake portion of the claims.

The 2022 program will follow-up and seek to expand on the footprint of the various mineralization/alteration styles noted in 2021. Alteration mapped on the property to-date includes skarn alteration within the Deer Lake area, fault-related alteration which appear to be associated with orogenic silver-bearing veins, and wide-spread porphyry-style alteration including propylitic, silicic, and pyritic alteration in the periphery zones of the Friendly Lake Trend, which follows the BOGG, RO, and FL Minfile occurrences. Closer to these zones the alteration changes to sericite and pyrite before grading into biotite alteration at the BOGG occurrence. This visual alteration gradation is supported by the Terrapsec SWIR analysis.

Mark Vanry, President and CEO of Wedgemount commented, “We are excited to kickoff our 2022 exploration program at Friendly. In particular, our technical team is eager to examine the vast new logging clear-cuts adjacent to the highly prospective BOGG and RO zones as well as following up on new and historic prospective areas outlined in our 2021 Lidar survey. Subsequent to our 2021 program, multiple

new cut blocks to the northwest of the BOGG zone and north of the RO zone were logged which will provide completely new accessible areas to systematically explore this year.”

Program Details:

Priority targets for the 2022 season include additional mapping and sampling along the Friendly Lake trend, and detailed prospecting and sampling near the BOGG, RO, FL, WR07 and Lakeview showings. Additional field work will involve mapping the mineralizing structures identified in the 2021 LiDAR survey. Given the limited surface exposure of bedrock, ongoing road and quarry development by the forestry industry will continue to uncover potential mapping points. 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.

The Friendly Lake property connects two previously separate properties. Deer Lake (Southern section of claim block) has been historically explored for its skarn mineralization, and Friendly Lake (northern section) contains porphyry style copper and gold mineralization, and orogenic silver mineralization. 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.Geo., a Qualified Person as defined by NI 43-101.

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,
WEDGEMOUNT RESOURCES CORP.

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