

Mayo Lake Minerals Updates Merger Activities

Ottawa, Ontario--(Newsfile Corp. - September 6, 2024) - **Mayo Lake Minerals Inc. (CSE: MLKM)** ("**Mayo**") is pleased to announce that further to its press releases dated August 17, 2023, March 12, 2024, May 3, 2024 and July 25, 2024, it continues to work towards the completion of its proposed merger with WestMountain Gold Inc. ("**WMG**") in conjunction with a concurrent financing ("**Concurrent Financing**") of \$7.5 million±, the net proceeds of which will primarily be applied to an aggressive diamond drill program at WMG's Terra gold project.

Mayo is currently assembling the necessary technical and financial information required to formalize the terms of both the definitive agreement and Concurrent Financing. All securities issued in connection with the Concurrent Financing will be subject to a hold period of four months plus a day from the date of issuance and corollary securities legislation.

The proposed merger remains subject to the execution of a definitive agreement and the receipt of applicable regulatory and shareholder approvals. Mayo will issue a comprehensive press release upon the signing of a definitive agreement.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Mayo Lake Minerals Inc. (Mayo)

Mayo is actively engaged in the exploration and development of four precious metal projects in the Tombstone Gold (Plutonic) Belt of the Tintina Gold Province. The properties cover 190 square kilometres in the Yukon's Mayo Mining District and lie within the traditional territory of the Na-Cho Nyäk Dun First Nation.

For additional information, please contact

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact should be considered forward-looking statements. The forward-looking statements are based on certain expectations and assumptions made by management of Mayo.

Forward-looking statements are provided for the purpose of providing information about the current expectations and plans of management of Mayo. Readers are cautioned that reliance on such statements and information may not be appropriate. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could, and often do, differ materially from those currently anticipated due to a number of factors and risks, many of which are beyond the control of Mayo. Accordingly, readers should not place undue reliance on the forward-looking statements contained in this news release. BECAUSE MAYO AND WMG HAVE ONLY ENTERED INTO A NON-BINDING LETTER OF

INTENT, THERE IS NO ASSURANCE WHATSOEVER THAT THE PROPOSED MERGER WILL OCCUR. FURTHER, THERE IS NO ASSURANCE THAT MAYO WILL BE ABLE TO RAISE THE NECESSARY CAPITAL TO PROCEED WITH THE CONTEMPLATED TRANSACTION. BOTH MAYO AND WESTMOUNTAIN HAVE LIMITED CAPITAL. The forward-looking statements contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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