



WESTERN STAR RESOURCES INC. 615 – 800 West Pender Street Vancouver, B.C. V6C2V6

## News Release

### Western Star Resources Inc. Announces Private Placement

December 12<sup>th</sup>, 2023 – Western Star Resources Inc. (WSR: CSE) is pleased to announce a proposed non-brokered private placement offering to raise total gross proceeds of up to \$800,000 (the "**Offering**").

Western Star intends to undertake a non-brokered private placement (the "**Private Placement**") of up to 8,000,000 million units of securities of the Company ("**Units**") at a purchase price of \$0.08 per Unit for aggregate gross proceeds of \$800,000.00. Each Unit will be comprised of one common share in the capital of the Company (a "**Common Share**") and one whole Common Share purchase Warrant. Each whole warrant will entitle the holder to purchase one additional Common Share (a "**Warrant Share**") at an exercise price of \$0.15 at any time up to 36 months following issuance.

**Proceeds will be used for general working capital and, more importantly, to define new drill targets on the Company's 100% owned, high-grade, drill permitted Western Star Property in British Columbia and its high-grade Mount Anderson Property, in the Yukon.**

Insiders may participate in the placement and, as such, their participation in the Private Placement is a related-party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. Finders' fees in connection with the Offering may be payable in accordance with the policies and subject to the approval of the Canadian Securities Exchange ("CSE"). All Shares issued in connection with the Offering will be subject to a statutory hold period with the following release terms: 1/3 four months and one day after the closing of the Offering, 1/3 eight months following the date of issuance, and 1/3 twelve months following the date of issuance. Completion of the Offering is subject to the approval of the CSE. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

### Additional Information

Additional information about the Company and the Transaction is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile. The summary of the Transaction set out above is qualified in its entirety by reference to the description of the Transaction in the Company's filing statement posted on SEDAR.



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"Western Star Resources is a mineral exploration and development company. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders. The company currently owns nine non-surveyed contiguous mineral claims totalling 2,797 hectares, which are located within the Revelstoke mining division of British Columbia. The Western Star property group is located approximately 50 kilometres southeast of Revelstoke, B.C., and roughly 10 kilometres north of the abandoned community of Camborne. Access to the Camborne area is via paved highway from either Revelstoke or Nakusp. Access to the property area is best via helicopter from Revelstoke or Nakusp."

### **Contact Information:**

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***Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.***

*Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.*