

Walker Updates Drilling Program At The Lapon Gold Project

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Vancouver, Dec. 16, 2021 - [Walker River Resources Corp.](#) ("Walker" or the "Company") (TSX-V: "WRR") is pleased to provide an update on its 2021 reverse circulation ("RC") drill program at the 100% owned Lapon Gold Project located approximately 60 kilometres southeast of Yerington, Nevada.

A total of 14 holes (1750 meters) were completed. Sample preparation of the drill holes has been finalized, with 816 samples submitted to the certified laboratory facilities in Sparks, NV.

Significantly, visible gold (VG) was observed in hole LC 21-76 at a depth of 18 meters (see news release 11/15/21) and in Hole LC 21-80 at 51 meters depth, in chip trays used for visual logging purposes at the drill rig.

The 2021 drilling programs were designed to determine structure and morphology for 3D geological modelling. Follow up drilling also targeted the extensions of the high-grade zones and corridors, both at depth and along strike, as discovered in previous drilling at Lapon Canyon. The Company will await further assay results prior to the positioning of new additional holes in these areas.

Most recently, following up drilling targeted the previous discovery of hole LC 21-65 (1.88 g/t over 54.8 meters, see news release 08/18/21). Significantly, drilling encountered fresh granite, varying in thickness from 4 to 20 meters overlying the altered and silica rich mineralized zone. In hole LC 21-84, a second mineralized zone was encountered underneath fresh granite at a depth of 120 meters. This second alteration has an apparent thickness of over 30 meters.

Assays are pending from the recently submitted samples, results will be released as they become available.

The Company also attempted drilling at the Pikes Peak portion of the Lapon Gold Project. However, with deteriorating weather conditions (snow & rain) and water damage to the steep grade portions of the drill access road, it was deemed unsafe in consultations with the drill contractor. Drilling will be undertaken as soon as possible when deemed safe to do so. Significant historical mining activities are present (shafts, adits, mill) in a copper-gold setting. Sampling by the Company returned values of 9 g/t gold and 2.2% copper from outcrop here. It is also significant that there are no records of past drilling or modern-day exploration ever carried out at Pikes Peak.

To date the Company has received assay results from 72 drillholes at the Lapon Canyon project. Of these, 19 returned significant higher grades, 23 returned significant lower grades, 16 were carried out in unaltered granite, and 12 were lost/abandoned.

The gold mineralization at Lapon Canyon is contained in a wide (300 meters), long (over 4km strike length), intensely altered (sericite, iron oxides) sheared and faulted NE trending zone. Gold mineralization is present pervasively throughout as an envelope of lower grade mineralization (0.5 to 2.0 g/t Au) enveloping distinct high-grade structures, that have been drilled over a strike length of over 850 meters and a vertical extent of 400 meters. The high-grade gold mineralization is encountered in discrete, traceable zones located at the intersection of flat lying porphyry dikes and vertical stockwork fracture chimneys.

Finally, the Company announces Michael Hackman has resigned as a director of the Company. Walker would like to thank Mr. Hackman for his contributions to the Company and wishes him well in his future endeavors.

About the Lapon Gold Project

The Lapon Gold Project consists of 147 claims (2940 acres) situated in the Wassuk Range, within the Walker Lane shear zone, a 100 km wide structural corridor extending in a southeast direction from Reno, Nevada. The Project is easily accessible by secondary state roads from the main highway (25 kilometres), and is located approximately 60 kilometres southeast of Yerington, Nevada. A state power grid transmission line passes within three kilometres of the Project.

The Lapon Gold Project includes Lapon Canyon, the Pikes Peak claims located 4 kilometres to the north, and the Rattlesnake and Range Front claims 3 kilometres to the west and over 600 meters lower than the present drilling at Lapon Canyon. The Rattlesnake, Range Front, and Pikes Peak claims cover over 8 km of possible extensions of the range front zones to the west, north, and south of Lapon Canyon, adding several additional drill target areas to the project. Rattlesnake and Pikes Peak contain numerous historical mining and milling areas that consist of adits at different levels, shafts and underground workings, and a network of existing roads providing access throughout. Little or no exploration work has been carried out on these claims prior to Walker's arrival. It is notable that the Rattlesnake area and adits are on strike with the Lapon Canyon discoveries located 3 km on strike and 600 meters above.

Lapon Canyon hosts historical high grade gold mining with approximately 2000 feet of undergoing workings in three adits. Historical underground work returned numerous assay values in the one ounce per ton range, with a sample at the end of the A adit returning 20.6 ounces per ton Au. (NI43-101, Montgomery and Barr, 2004).

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance

All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the drill to the sample preparation facility was continuously monitored. A blank or certified reference material was inserted approximately every tenth sample. The Lapon Canyon samples were delivered to American Assays Laboratories' certified laboratory facilities in Sparks, NV. The samples are crushed, pulverized and the sample pulps digested and analyzed for gold using fire assay fusion and a 50g gravimetric finish. Intensely altered samples used a 1 kg pulp screened to 100 microns. Duplicate assay on screen undersize. Assay of entire oversize fraction.

Samples are taken and bagged directly at the drill rig at every 1.5 meter interval, standard in the exploration industry. A small sample is also taken at the drill rig and put into a chip tray for examination purposes and to determine those sample bags that should be sent to the lab for assay purposes. Often this work is carried out using a microscope for the examination of the rock chips. The full sample bag from the interval chosen for assay purposes is then sent directly from the drill site to the lab, located in Sparks, NV.

The scientific and technical content and interpretations contained in this news release have been reviewed, verified and approved by E. Gauthier, geol., Eng (OIQ) a Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michel David"

Michel David,
Chief Executive Officer and Director

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Attachment

- WRR News Release December 16 2021

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