

Walker Updates Drilling Program At The Lapon Gold Project

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Vancouver, Nov. 03, 2022 - [Walker River Resources Corp.](#) ("Walker" or the "Company") (TSX-V: "WRR") is pleased to provide an update on its reverse circulation ("RC") drill program at the 100% owned Lapon Gold Project located approximately 60 kilometres southeast of Yerington, Nevada.

A total of seventeen (17) drill holes were completed at the Lapon Gold Project. Sample preparation of the drill holes has been finalized, with over 1300 samples submitted to certified laboratory facilities in Sparks, NV.

Seven (7) RC drill holes were drilled at the Pikes Peak portion of the Lapon Gold Project. Of these, two were abandoned in poor rock conditions consisting of intense shearing, fracturing and the abundance of water encountered within the holes.

These RC drill holes represent the first recorded modern drilling at Pikes Peak. This initial drill program was designed for geological purposes to determine rock types, geometry, structure, and the potential for gold and copper mineralization.

Significant historical mining activities are present at Pikes Peak (shafts, adits, mill) in a copper - gold environment. Previous sampling (see news release 9/04/2019) by Walker returned values of 9 g/t Gold and 2.2% Copper from bedrock. Geological mapping and surveying also revealed the presence of quartz monzonite porphyry, very significant for the emplacement of copper gold mineralization in Nevada and elsewhere. The historical underground workings at the Pikes Peak Project are currently inaccessible, due to cave-ins and unstable ground.

Ten (10) holes were carried out at the Lapon Canyon portion of the Lapon Gold Project. Primarily on continued drill exploration at the Hotspot area, located 200 meters above and 250 meters on strike SE of the historic mine workings, and high - grade drilling intercepts from Walker's previous drilling (see Walker's previous news release from 2016 to 2022).

Significant drill results were encountered at the Hotspot zone, including 7.62 g/t Au over 48.8 m in LC 21-80, 5.68 g/t Au over 60.9 m in LC 21-81 and 1.84 g/t Au over 122 m in LC 21-84, (see news release 03/31/2022) among other significant drill results from this specific area of the Project.

The Hotspot Zone appears to be flat lying (sub horizontal to horizontal), analogous to Basin and Range thrust faulting. For these reasons, drilling appears it can be carried out in different directions (azimuth) from the same drill pad, with multiple holes drilled from one drill set up, often in a fan shaped pattern.

The current drill program was designed to test the feasibility of drilling multiple holes from the same drill set up, for systematic drilling on section. Drilling was successful in this regard, with the completion of 10 holes from three drill pads. This, combined with the geometry of the mineralized zone, will allow Walker to carry out systematic drilling on section with pads placed at every 30 meters or so, and up to five (5) drill holes per drill pad.

The Hot Spot area's topography and steepness of the mountain is less severe, allowing for simpler, faster drill access construction, set up and drilling. The mineralization is not visible at surface, as it is overlain by approximately 3 meters of loose colluvium, making drill road access and pad construction quicker at less cost. Additional drill access road and pad construction has been completed for future drill programs.

Assays are pending from the above Lapon Gold Project RC drill program's recently submitted samples,

results will be released as they become available.

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 were 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

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