

Walker River Resources Corp. Signs Lapon Canyon Stream Agreement

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[Walker River Resources Corp.](#) ("Walker" or the "Company") (TSX-V: WRR) is pleased to announce it has signed, through its wholly owned subsidiary Walker River Resources, LLC, an Exploration Stream Earn-in Agreement (the "Agreement") with Nevada Canyon, LLC, a wholly owned subsidiary of [Nevada Canyon Gold Corp.](#) ("Nevada Canyon"), to explore and develop the Lapon Canyon Gold Project ("Lapon Canyon" or the "Lapon Canyon Project") a portion of the Lapon Gold Project, located within the prolific Walker Lane gold trend, 40 miles southeast of Yerington, Nevada. The Agreement grants Nevada Canyon the exclusive right to earn and purchase up to a 50% interest in the Lapon Canyon Project by funding cumulative Exploration Expenses of US\$5,000,000 over a three-year period.

The Agreement provides that, subject to certain conditions, Walker River will grant Nevada Canyon an exclusive right to earn and purchase either (i) an undivided 50% interest (the "Earned Interest") in Lapon Canyon, or (ii) alternatively, a production royalty in the Lapon Canyon Project. Nevada Canyon has the right to accelerate completion of the Minimum Work Requirements and exercise its Earn-In Right at its discretion.

Key Terms of the Agreement

- Nevada Canyon to incur minimum Exploration Expenses of US\$1,000,000 during the first Annual Period.
- Nevada Canyon to incur minimum Exploration Expenses of US\$2,000,000 during each of the second and third Annual Periods.
- Exploration program to include extensive exploration and definition drilling, initial and subsequent compliant mineral resource estimates, and completion of a Preliminary Economic Assessment ("PEA") during the Earn-In Period.
- Nevada Canyon, through its exploration project accelerator, will act as operator for the duration of the Earn-in Period, with Walker River providing its exploration expertise and guidance.

Upon Nevada Canyon acquiring the 50% Earned Interest, the Parties will form a Nevada limited liability company (the "Joint Venture LLC") and contribute the Lapon Canyon Project to the Joint Venture LLC for the joint development and operation. Each party will fund its pro-rata share of future expenditures on the Lapon Canyon Project or face dilution of its interest in the Joint Venture LLC. If a party's interest in the Joint Venture LLC is diluted below 10% or pursuant to certain other conditions of the Joint Venture LLC Agreement, its interest will be converted to a 2% Net Smelter Returns royalty on the Lapon Canyon Project, subject to a buy-down option to 1% exercisable at any time for the payment of US\$2,500,000. The Parties agreed on the closing of the Agreement, Nevada Canyon's US\$200,000 Promissory Note dated December 19, 2024, including principal and accrued interest, shall be deemed satisfied in full and credited toward Nevada Canyon's Exploration Expenses obligations for the first Annual Period.

Michel David, President states: "We are very excited to have the funding in place to confirm and prove up the potential of Lapon Canyon. Nevada Canyon's commitment to fund the project clearly shows the potential of Lapon Canyon, we can now accelerate the drilling, and development of the Lapon Canyon Project."

Walker River owns a 100% undivided interest in the Lapon Canyon Project, which consists of 96 unpatented lode mining claims known as the Sleeper and Lapon Rose claim groups located within the prolific Walker Lane gold trend, in Nevada. Walker River has completed considerable exploration work to date, with numerous drill hole intercepts that have indicated significant gold mineralization.

The drill programs at Lapon Canyon will consist of definition and systematic drilling on section for geological modelling purposes, exploration drilling to discover new gold mineralization, extension of known gold

mineralization, in several directions, including at depth. The results from the 2024 drill programs and subsequent data compilation will enable the completion of an initial NI 43-101 compliant mineral resource on the Project.

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 adit A returning a 20.6 ounces per ton Au. (NI 43-101, Montgomery and Barr, 2004).

FOR FURTHER INFORMATION PLEASE CONTACT:

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