



Ottawa, Ontario

September 5, 2024

## MAYO LAKE MINERALS PROVIDES CORPORATE UPDATE

**Mayo Lake Minerals Inc.** (“**Mayo**”) (CSE: **MLKM**) announces that, further to its press releases dated August 17, 2023, March 12, 2024, May 3, 2024 and July 25, 2024, it continues to work on its proposed merger with WestMountain Gold Inc. (“**WMG**”) and concurrent financing (“**Concurrent Financing**”) of \$7.5 million±, the net proceeds of which are intended to be used for the purposes of advancing a diamond drill program at WMG’s Terra gold project following completion of the merger.

The Company is working on conducting technical and market evaluations to finalize the terms of the definitive agreement with WMG and the Concurrent Financing. The Company expects to launch the Concurrent Financing closer to the execution of the definitive agreement. 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 the resale rules of applicable securities legislation.

The proposed merger with WMG remains subject to Mayo and WMG negotiating and entering into a definitive agreement and the receipt of all applicable regulatory and shareholder approvals. In the event a definitive agreement is reached, Mayo will issue a comprehensive press release pursuant to the policies of the Canadian Securities Exchange.

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 is actively engaged in the exploration and development of five precious metal projects in the Tombstone Gold (Plutonic) Belt of the Tintina Gold Province (Figure One and Table One). The properties cover 244 square kilometres in the Yukon’s Mayo Mining District and lie within the traditional territory of the Na-Cho Nyäk Dun First Nation. Mayo is presently focusing on its two significant properties; the Carlin-Roop Silver Project lying within the Keno Hill Silver District and the Anderson-Davidson gold property. Two active mines, the Victoria Gold’s Eagle Gold Mine and Hecla Mining’s Keno Silver Mine, are nearby.

For additional information, please contact:

Vern Rampton, Ph.D., P.Eng. President & CEO; [vrampton@mayolakeminerals.com](mailto:vrampton@mayolakeminerals.com)

Tyrell Sutherland, M.Sc., P. Geo., VP Exploration; [tsutherland@mayolakeminerals.com](mailto:tsutherland@mayolakeminerals.com)

Darrell Munro, BB.A, LL.B Corporate Administrator; [dmunro@mayolakeminerals.com](mailto:dmunro@mayolakeminerals.com)

**NOT FOR DISTRIBUTION TO NEWS WIRE SERVICES OR  
FOR DISSEMINATION IN THE UNITED STATES OF AMERICA**

**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.*

*THIS RELEASE IS NOT FOR DISTRIBUTION OR USE IN THE UNITED STATES OF AMERICA.*