



WEDGEMOUNT

RESOURCES

Wedgemount Resources Closes IPO and Commences Trading on the CSE

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Vancouver, BC – May 21, 2021 – Wedgemount Resources Corp. (CSE: WDGY) (“**Wedgemount**” or the “**Company**”), a mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper - gold projects in North America, is pleased to announce that it has completed its initial public offering (the “**IPO**”) of common shares in the capital stock of the Company (the “**Common Shares**”). The Company issued 6,000,000 Common Shares that were qualified for distribution under its final prospectus dated April 30, 2021 at a price of \$0.10 per Common Share for aggregate gross proceeds of \$600,000.

The IPO was led by Leede Jones Gable Inc., who was paid a cash commission equal to 7% of the gross proceeds, issued 420,000 non-transferable common share purchase warrants (the “**Warrants**”) and received a corporate finance fee. The Warrants are exercisable into Common Shares at an exercise price of \$0.10 per Warrant at any time until May 20, 2023.

The Common Shares of the Company are expected to commence trading on May 21, 2021 on the Canadian Securities Exchange under the symbol “WDGY”.

The Company intends to use the net proceeds from the IPO to fund the recommended initial exploration program on its Eagle copper – gold property (the “**Project**”), for working capital requirements and other general corporate purposes. Pursuant to an option agreement signed with ArcWest Exploration Inc. (“**ArcWest**”) on September 23, 2020 (the “**Agreement**”), Wedgemount can earn up to a 60% interest in the Project over a three-year period (the “**First Option**”) based on the following terms:

- Cash payments of \$110,000 (\$15,000 paid);
- Issuance of 1,350,000 Common Shares (150,000 issued); and
- Exploration expenditures of \$2,050,000.

Upon completion of the First Option, Wedgemount can earn an additional 20% interest (the “**Second Option**”), for an aggregate 80% interest, or form a joint venture with ArcWest (a “**JV**”). The Second Option can be attained by completing a feasibility study on or before the fourth anniversary of the date of the Agreement following which the JV with ArcWest will be formed. Should ArcWest or Wedgemount’s interest in the JV be diluted to less than 10%, the interest will convert to a 2% net smelter return royalty, 1% of which may be purchased by the other party for \$2million at any time.

The year-round road accessible, 2530-hectare property is located in central BC’s prolific copper belt, 93 km from Fort St. James, BC and is 50 km east of Centerra Gold’s Mt. Milligan copper-gold mine.

Management and the board of directors of the Company is comprised of Mr. Mark Vanry as director, President and CEO, Ms. Lesia Burianyk as CFO, Mrs. Leah Hodges as Corporate Secretary and Messrs. Richard Barth, Cody Campbell, and Garry Clark as independent directors, collectively bringing extensive experience in mineral exploration and capital markets.

Wedgemount intends to adhere to strict capital discipline, with a focus on accretive acquisition terms and prudent capital commitments, for initial exploration phases.

Additional information on the Company, the IPO and the Project can be found in the Company's final prospectus dated April 30, 2021, filed under its profile on www.sedar.com.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper - gold projects in North America. The Company's key exploration asset is the Eagle copper and gold property located near Fort St. James, BC.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

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Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

The Common Shares, the Warrants and the Common Shares issuable on exercise of the Warrants, 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. Accordingly, the Common Shares may not be offered or sold within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.