Western Metals Corporation Announces Closing of Tender Offer and Merger

ST. LOUIS, Missouri, September 8, 2022 – Western Metals Corporation (OTC: WTLC) (the "Company"), announced today that it has closed its previously announced tender offer, purchasing 4,507,572 shares of common stock without par value of the Company ("Shares") at a price of $0.44 per Share in cash at 5:00 p.m., New York City time, on September 8, 2022. LOTO Energy II, LLC ("Parent") then purchased 2,583,557 new additional Shares from the Company at a price of $0.44 per Share in cash. Parent then contributed all of the Shares it owned to WMC Merger Sub, Inc. ("Merger Sub"), a wholly owned subsidiary of Parent. The Company will merge with and into Merger Sub, with the Company surviving as a wholly owned subsidiary of Parent. In the merger, Shares that are not owned by Parent or Merger Sub or previously purchased in the tender offer (other than dissenting Shares) will be converted into the right to receive $0.44 per Share in cash.

About Western Metals Corporation

Western Metals Corporation is a California corporation that owns and operates two natural gas wells located in Solano County, California.

Forward-Looking Statements

Disclosures in this press release contain certain forward-looking statements within the meaning of the federal securities laws. Statements that do not relate strictly to historical or current facts are forward-looking. These statements contain words such as "possible," "if," "will" and "expect" and involve risks and uncertainties including, among others that our business plans may change as circumstances warrant. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The Company does not undertake any obligation to update or revise such forward-looking statements to reflect events or circumstances that occur, or which the Company becomes aware, after the date hereof.

Contacts
Georgeson LLC, Information Agent
Phone: (866) 695-6078
www.westernmetalscorp.com