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## **WESTERN COPPER AND GOLD EXTENDS TECHNICAL COLLABORATION WITH RIO TINTO**

Vancouver, B.C. Western Copper and Gold Corporation ("Western" or the "Company") (TSX: WRN; NYSE American: WRN) is pleased to announce an extension and revision of its Investor Rights Agreement ("IRA") with Rio Tinto Canada Inc. ("Rio Tinto").

As part of a revised IRA, Rio Tinto will continue to hold a seat on the Casino Technical and Sustainability Committee ("TSC"), along with one representative from Mitsubishi Materials and three from Western, to promote ongoing technical collaboration. Rio Tinto's existing standstill and trading restrictions, along with certain other obligations, will remain in effect, while the previous board observer right and potential board seat rights have been extinguished. The revised IRA will expire on the earlier of November 30, 2026, or when Rio Tinto's ownership falls below 5%.

"We are pleased to maintain Rio Tinto's presence on the TSC as it has been mutually beneficial to both Western and Rio Tinto," said Sandeep Singh, President and CEO. "Rio Tinto remains a supportive shareholder, and we value the expertise they bring to bear on the project. It did make sense, however, to refine some of the previous rights, especially as we have taken steps to enhance our own independent board of directors over time."

## **ABOUT WESTERN COPPER AND GOLD CORPORATION**

Western Copper and Gold Corporation is developing the Casino Project, Canada's premier copper-gold mine in the Yukon Territory and one of the most economic greenfield copper-gold mining projects in the world.

The Company is committed to working collaboratively with our First Nations and local communities to progress the Casino Project, using internationally recognized responsible mining technologies and practices.

For more information, visit [www.westerncopperandgold.com](http://www.westerncopperandgold.com).

On behalf of the board,

*"Sandeep Singh"*

Sandeep Singh  
President and CEO  
Western Copper and Gold Corporation

TSX: WRN  
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### **Cautionary Note Regarding Forward-Looking Statements**

*This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “plans”, “projects”, “intends”, “estimates”, “envisages”, “potential”, “possible”, “strategy”, “goals”, “opportunities”, “objectives”, or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Such forward-looking statements herein include statements regarding the ongoing rights and obligations of Rio Tinto and the progression of the Casino Project.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual events to be materially different from those expressed or implied by such statements. Such factors include but are not limited to the risk of unforeseen challenges in advancing the Casino project, potential impacts on operational continuity, changes in general market conditions that could affect the Company’s performance; and other risks and uncertainties disclosed in the Company’s annual information form and Form 40-F for the most recently completed financial year and its other publicly filed disclosure documents.*

*Forward-looking statements are based on assumptions management believes to be reasonable, such assumptions and factors as set out herein, and in the Company’s annual information form and Form 40-F for the most recently completed financial year and its other publicly filed disclosure document.*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, other factors may cause results to be materially different from those anticipated, described, estimated, assessed or intended. These forward-looking statements represent the Company’s views as of the date of this news release. There can be no assurance that any forward-looking statements will be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend to and does not assume any obligation to update forward-looking statements other than as required by applicable law.*