OTC Markets Group
Welcome to the OTCQB podcast series. Today we're pleased to welcome Ed Loye, CEO of Great Western Mining. Great Western Mining is a mineral exploration and development company focused on advancing a portfolio of gold, silver, copper, and critical mineral projects in Nevada. The company controls a substantial land position in Mineral County, in Nevada, one of North America's most established mining regions. Welcome, Ed.

Ed Loye
Hi, pleased to be here.

OTC Markets Group
Great to have you here in New York at our offices. So to start, can you provide an overview of the company and your portfolio projects in Nevada?

Ed Loye
Ah yes, so we are a London AIM listed company, with, uh, as you say, assets in the mining for any jurisdiction of Nevada. Mineral County. Ah, particularly. This is situated in the Walker Lane belt, obviously a well-known mining area. With, um, uh, well-known mines such as the Comstock Lode and, obviously, active Carlin Trend gold deposits of great size. Nevada, obviously, was once known as the Silver State, always known as the Silver State, but moreover, since the 1980s, it's been more likely the Gold State, providing most of U.S. gold production. And it's obviously one of the primary assets that we were looking at. The company was incorporated well over 10 years ago, and since then we've acquired copper assets, silver assets, and more recently tungsten.

OTC Markets Group
And Nevada, as you mentioned, is one of the world's most premier mining jurisdictions, and so, what are the benefits of this exploration and development perspective from this land?

Ed Loye
Well. Nevada. One of its main industries. Um, other than gambling, of course, in Las Vegas, is mining, and it always has been. It's what I call a YIMBY, a "yes in my backyard" jurisdiction. And a lot of support from the, ah, state level, and obviously at the county level. Obviously, a lot of the land is Bureau of Land Management managed or Forestry Service, and, of course, they have a clear code in terms of reporting and permitting. It makes it such an attractive area for prospecting and developing.

And we're glad to be there.

OTC Markets Group
And so you have historically been in precious and base metals such as gold and silver, but now you're kind of turning into more critical metals such as tungsten. So, how has this become more of a demand, and how are you capitalizing on that opportunity?

Ed Loye
Uh, well. Before jumping into why we're all into tungsten right now, the thing is, about... um, the way that we have started to focus more on the critical mineral assets is that historically, Nevada has been one of the most important, not just on a national level but international level, when it comes to tungsten mining. We are more than just a narrative play. We know that there are many historical and, obviously, currently being developed tungsten opportunities, some very close to us. But, of course, the geology is very well known. Um, the flow sheets, in terms of winning the tungsten from these mines, are well known, and, of course, with all of the support in this jurisdiction, that's why they're such a focus. We identified that we had this mineralogy, or similar occurrences, within our tenure. And that's where I came on board. Really, my background is more in the critical mineral specialty mineral space. I come from the rare earth space. I actually have some experience in the tungsten and tin space in the past. And, of course, this is something that I got very, um, turned on to when I came to review the company's assets a year ago. And seeing the occurrences, and obviously what we needed to do to delineate this, and, of course, what we have managed to do in the meantime, has been very encouraging. And we're keen to show that this is another burgeoning and easy-to-win deposit in the mining-friendly jurisdiction of Nevada.

OTC Markets Group
Yeah. And so, how does tungsten play into supply chain security and national defense?

Ed Loye
Topics. Tungsten's own physics means that it cannot be substituted. If you need a metal that is high-temperature and durable, there's nothing like it. There are quite a few options when it comes to electro chemistries and things like this, but in terms of high-temperature and durability-dependent applications, such as drill bits or defense applications, tungsten cannot be beaten. With the supply restrictions from China, that's where this has become even more apparent. Obviously, the U.S. is very well aware of this. Um, inventories are

down, and, obviously, there's this need to diversify supply outside of China. And why not do that in your own backyard?

OTC Markets Group
Yeah. And so, as you mentioned, the governments, especially in the U.S., are trying to secure more domestic sources of critical minerals. So how do you help create that supply chain for the U.S.?

Ed Loye
Well, this is the thing. Obviously, we admire many of the projects that are out there fast-tracking their deposits. Of course, there are always challenges when you're developing a mining operation. We like to think that we are adding to that inventory, hopefully, as we, um, delineate the deposit further. Obviously, you can have the right mineralogy, but, of course, you need to have the right ore body geometry. It needs to be near surface. It needs to obviously have a proven flow sheet. I kind of win the target minerals from the rock effectively. Um, and, of course, these are the early indications that we have on our property that we could do that. We can still develop in isolation if we want, but we're also open for collaborative efforts as we try to, um, adhere to this strategic need.

OTC Markets Group
So earlier this year, Great Western began trading on the OTCQB Venture Market under the symbol GWMOF. And you were also traded on the London Stock Exchange on AIM. So what benefits does OTCQB cross-trading provide for the company and your shareholders?

Ed Loye
Well, of course, you know, we are a UK growth and AIM London listed company. Obviously, we're developing projects in the U.S.'s backyard, and, of course, we want to make the opportunity for U.S.-based investors to trade, to cross-trade our shares easily. Obviously, for us, it improves our overall liquidity for our shares. Um, it's a win-win, really. We just want to have a wider reach, again, especially as we're developing this project within the U.S.'s own borders and using U.S. contractors. And we want everyone to be part of the story.

OTC Markets Group
Looking ahead over the next, you know, say six to 12 months, what are key milestones and potential catalysts that investors should be looking for?

Ed Loye
Okay, so… assays, assays, assays. Always the way. You know, I could go on about, oh, we're currently undervalued, like every junior would say, but, um, look, we know that we are awaiting assays. A lot of people, not just in Nevada but in the Western U.S., are awaiting assays. It's been a boom of a summer in terms of exploration activity, with the price of gold and tungsten. A lot of people have been out prospecting, so all of the assay labs are overloaded. We are still on target to deliver. We hope by year end our first maiden resource estimate for the deposit. Again, we've done everything from our side in terms of getting samples to the lab and doing our own mapping and geophysics, and our early metallurgical de-risking. I must add, we did that, and we could show that we had a really high recovery rate from early test work from a large 750-kilo bulk sample. We're getting 93 percent recovery from this, just to show that we have an amenable product. Obviously, we just need to delineate that third dimension through the drilling. We have this three-kilometer strike of surface tungsten. We know from the drill results, I have put this out before, that we do have the depth, as indicated from scheelite in the cores. But, of course, we can't apply proxy grade to that right now. Um, we really need those numbers, and they are imminent, obviously, subject to passing QA/QC. But again, if you're in a mining-friendly jurisdiction, you can have a lot of people looking as well. So, yeah, the labs have been under quite a lot of pressure, but, of course, with that, we're being diligent, and we just have to wait for those to be delivered. But it's all good.

OTC Markets Group
Well, Ed, thanks so much for joining us here today in New York, and we look forward to catching up next year with more results. And for more information about Great Western Mining Corporation PLC and its OTCQB listing under the ticker GWMOF, visit the company's website and their OTC Markets profile. Thanks so much.

Ed Loye
Thank you.