Whitemud Resources Inc. Provides an Operational Update

WHITEMUD RESOURCES INC.

Calgary, August 19, 2024 – TheNewswire – Whitemud Resources Inc. (“Whitemud” or the “Company”) (TSXV – “WMK”) provides an operational update.

During the third quarter of 2024 Whitemud completed its flash calciner capital program on budget. The flash calciner and ancillary process equipment is being commissioned with a forecast plant startup date of August 21, 2024. The flash calciner’s full operating capacity will be brought on in sequential stages over the following 2-3 weeks.

Initial performance testing of the metakaolin will be handled at Whitemud’s new and expanded onsite lab. Upon confirmation that the metakaolin meets applicable standards, Whitemud will commence making deliveries of metakaolin to its customers.

Whitemud is also pleased to advise that the Board of Directors has approved an increase of the loan limit with SAM Holdings Ltd., which was first announced on November 21, 2023. The loan limit is increased by $3 million, to a total of $10 million. The interest rate for the interim funding is 5.0% per annum. The use of funds from this additional loan amount is for ongoing operating expenses, general and administrative costs, and possible capital additions prior to revenue generation from the production and sales of metakaolin.

About Whitemud Resources Inc.

Whitemud is a Canadian-based corporation holding mineral rights to exploit a large kaolin deposit in southern Saskatchewan, together with a processing facility located on the property. Whitemud’s product, Whitemud (MK) is a cement-grade metakaolin that enhances the performance of cement for oil and gas wells and construction applications. The Company uses a process that minimizes environmental impact.

Midstream Energy Partners, a division of Whitemud Resources Inc. formed in 2015, engages in the business of commodity marketing and logistics.

For further information, please contact:

Whitemud Resources Inc.

General Inquiries

Suite 900, 332 - 6th Avenue SW

Calgary, Alberta T2P 0B2

Attention: Stan Owerko: 403-200-5253

Reader Advisory

achieved". These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although Whitemud believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Such statements include statements with respect to the plant startup date and the date the flash calciner will be at full operating capacity. Actual results could differ materially from those anticipated in these forward-looking statements. Timing could be impacted by unforeseen mechanical issues and other factors, many of which are beyond the control of Whitemud. The forward-looking statements contained in this news release represent Whitemud's expectations as of the date hereof and are subject to change after such date. Whitemud disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Not for distribution to United States Newswire Services or for dissemination in the United States.