

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES

[White Gold Corp.](#) (TSX VENTURE:WGO) (the "Company") is pleased to announce that, further to its news release dated May 18, 2017, it has successfully completed the acquisition of entities holding the White Gold, Black Fox, JP Ross, Yellow, and Battle properties (the "White Gold Properties") from [Kinross Gold Corp.](#) ("Kinross") for C\$10 million in cash, the issuance to Kinross of 17.5 million common shares of the Company and up to C\$15 million in deferred payments specifically related to the advancement of the White Gold Properties (the "Acquisition").

The Company is also pleased to announce that it has completed its previously announced non-brokered private placement (the "Offering") with [Agnico Eagle Mines Ltd.](#) ("Agnico") pursuant to which Agnico, in order to maintain its *pro rata* ownership interest in the Company, subscribed for 4,356,000 common shares of the Company at a price of C\$2.01 per common share, for gross proceeds to the Company of C\$8,755,560. The net proceeds from the Offering were used to fund a portion of the C\$10 million cash payment under the Acquisition. The securities issued to Agnico pursuant to the Offering are subject to a statutory four month and one day hold period.

As of today, Agnico and Kinross each own approximately 19.9% of the total number of issued and outstanding common shares of the Company.

"With the closing of the acquisition, the Company now controls approximately 40% of the White Gold District and we look forward to working with both Agnico and Kinross as we continue to work towards unlocking the value of this highly prospective land package in the Yukon," said Shawn Ryan, Chief Technical Advisor of the Company.

The White Gold Properties are made up of 4,280 mineral claims encompassing approximately 86,000 hectares. The Acquisition consolidates and expands the Company's substantial land position which now represents approximately 40% of the White Gold District, and adds approximately one million ounces of gold grading between 2.7 to 3.19 g/t gold on the Golden Saddle area based on historic estimates of Measured and Indicated Resources on the White Gold Property. Additional information relating to the White Gold Properties can be found in the news release of the Company announcing the Acquisition dated May 18, 2017, which is available on the Company's website (www.whitegoldcorp.ca) and issuer profile on SEDAR (www.sedar.com).

Advisors and Counsel

In connection with the Acquisition, GMP Securities L.P. acted as financial advisor to the Company and Cassels Brock & Blackwell LLP acted as legal advisor. Clarus Securities Inc. also acts as an advisor to the Company.

Qualified Person

Unless otherwise indicated, the scientific and technical information contained in this news release has been reviewed and approved by Jodie Gibson, P.Geo, of GroundTruth Exploration Inc. who is a "qualified person" within the meaning of NI 43-101. GroundTruth Exploration Inc. is owned by the spouse of a director of the Company.

About White Gold Corp.

The Company owns a portfolio of 19,438 quartz claims across 30 properties covering over 390,000 hectares representing approximately 40% of the Yukon's White Gold District. Preliminary exploration work has produced several prospective targets. The claim packages are bordered by sizable gold discoveries owned by [Goldcorp Inc.](#) and [Western Copper and Gold Corp.](#). The Company has outlined an aggressive exploration plan to further explore its properties. For more information visit www.whitegoldcorp.ca.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated benefits of the Acquisition to the Company and its

shareholders including expectations respecting the exploration activities to be conducted at the White Gold Properties; future growth potential of the Company on a post-Acquisition basis; and future exploration plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the results expected from the Acquisition not being realized; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the White Gold Properties and the Company's other properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described under the heading "Risks and Uncertainties" in the Company's most recently filed management's discussion and analysis.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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

Information Regarding Historical Resources

All scientific and technical information relating to the White Gold Property is based on and derived from a technical report entitled "White Gold Property White Gold Property Dawson Range Yukon, Canada" dated March 3, 2010, prepared by Lars Weiershäuser, P.Geo, Marek Nowak, P.Eng and Wayne Barnett, Pr.Sci.Nat. of SRK Consulting (Canada) Inc. (the "Technical Report"). The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full details of the Technical Report which may be obtained from the Company by contacting dschmidt@whitegoldcorp.ca. Disclosure of the historical estimate in this news release is derived from the Technical Report and has been judged to be relevant and therefore suitable for disclosure, however should not be relied upon. There are numerous uncertainties inherent in the historical estimate, which is subject to all of the assumptions, parameters and methods used to prepare such historical estimate and reference is made to the full text of the Technical Report with respect thereto. The historic estimate of mineral resources was estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserve Best Practices" Guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There are no other recent estimates or data available to the Company as at the date of this news release and a detailed exploration program is required to be conducted by the Company in order to verify or treat the historical estimate as a current mineral resource. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources.

Contact

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