

White Gold Intersects Gold Mineralization Supporting Continuity of the Arc Deposit, Encounters Gold on Newly Defined Target

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And on Schedule to Provide Updated Mineral Resource Estimate in Q1 2018

TORONTO, Jan. 19, 2018 - [White Gold Corp.](#) (TSX VENTURE:WGO) (the "Company") is pleased to announce final reverse circulation ("RC") drill results for the White Gold Property, Yukon from its 2017 exploration program. This final batch includes 2 holes from the historical Golden Saddle deposit (the "Golden Saddle deposit" or "Golden Saddle resource")⁽⁴⁾, 6 holes from the historical Arc deposit (the "Arc deposit")⁽⁴⁾ as well as 5 holes from newly defined exploration targets. These new targets were primarily defined through a recently completed airborne geophysical survey that included magnetic and electromagnetic (DIGHEM) data. All drill assays from the White Gold Property have now been released and the Company is in the process of compiling the relevant databases for independent review and calculation of an updated National Instrument 43-101 mineral resource estimate. The Company expects to have a resource estimate ready for release in Q1 2018. Detailed maps related to the drilling and additional information can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>.

Highlights include:

- Gold encountered on all Arc Zone drill holes; adding continuity to mineralization including infill of recently announced 250m strike length extension.
- Arc hole WHTARC17RC-005 returned 7.62m of 3.95 g/t Au from 62.48m depth; including 1.52m of 17.8 g/t Au from 62.48m depth, representing a 60m down-dip step-out of historic hole WD-073⁽⁴⁾ and infilling a 150m gap in the central portion of the historic resource area.
- Strong potential for subparallel zones of mineralization below historic Arc resource area identified.
- All holes on the Ulli's target maiden drill program encountered gold, including WHTULR17RC-002 which intercepted 9.7 g/t Au over 1.52m from 97.54m depth, ending in mineralization, and hole WHTULR17RC-001 which intercepted 2.58 g/t Au over 3.048m from 7.62m depth and 6.27 g/t Au over 1.52m from 67.06m depth.
- Continuity added to the near surface expression of the Golden Saddle Main Zone and Golden Saddle Footwall extended 40m up dip.

"Since acquiring the White Gold Property in June 2017, we have successfully completed an aggressive exploration program on the property, comprised of 4 diamond drill holes, 31 reverse circulation holes, 1,224 line-km of airborne DIGHEM surveys, 17.2 line-km of IP-Resistivity surveys, 2,913 soil samples, 195 GT probe samples and detailed geologic mapping," commented Shawn Ryan, the Company's Chief Technical Advisor. "This season's work supports the potential to expand both the Golden Saddle and Arc resources and also highlights the opportunity for new discoveries on the White Gold Property. We look forward to the completion of an updated NI 43-101 resource estimate in Q1 2018, and to an extensive program during the 2018 field season."

Arc Exploration Update

The Arc occurs adjacent to the Golden Saddle deposit approximately 400m to the south. Historic drilling on the Arc was limited and wide spaced, but defined an east - west trending and north dipping zone of mineralization at least 850m long extending 400m down-dip with an inferred historic resource of 170,470 ounces contained within 4.37 Mt at a grade of 1.21 g/t Au⁽⁴⁾, with strong potential for subparallel zones of mineralization that have been identified below the historic resource area. Drill holes WHTARC17RC-001 to

005 were drilled within the historic resource area to in-fill historic drilling and confirm historic drill results for QA/QC purposes. WHTARC17RC-006 was drilled approximately 200m west of the historic resource area, encountering multiple zones of mineralization and indicating continuity between the historic resource area and previously released Arc holes WHTARR17RC-002 and 003 which extended strike length by 250m to the west⁽¹⁾.

Gold zones were encountered in all 6 drill holes, returning assays from trace to 17.8 g/t Au, with results consistent with historic assays. Highlights include hole WHTARC17RC-005 which returned 7.62m of 3.95 g/t Au from 62.48m depth, including 1.52m of 17.8 g/t Au from 62.48m depth. The intercept was a 60m down-dip step-out of historic hole WD-073⁽²⁾ and infilled a 150m gap in the central portion of the historic resource area. Results also supported the potential for subparallel zones of mineralization below the historic resource area. (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.) Significant results are detailed in the table below.

Arc - 2017 RC Drill Holes

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
WHTARC17RC-001	41.148	44.196	3.048	2.22
And	65.532	97.536	32.004	0.51
Including	65.532	73.152	7.62	1.46
WHTARC17RC-002	82.296	86.868	4.572	1.49
Including	83.82	85.344	1.524	3.09
WHTARC17RC-003	67.056	88.392	21.336	0.53
Including	77.724	88.392	10.668	0.81
WHTARC17RC-004	15.24	19.812	4.572	2.00
And	47.244	70.104	22.86	0.61
Including	53.34	57.912	4.572	1.79
WHTARC17RC-005	35.052	44.196	9.144	1.00
And	62.484	70.104	7.62	3.95
Including	62.484	64.008	1.524	17.8
And	91.44	109.728	18.288	0.67
Including	91.44	99.06	7.62	1.38
WHTARC17RC-006	27.432	48.768	21.336	0.56
And	76.2	83.82	7.62	0.57

True thickness is estimated to be between 65 - 95% of the reported intercepts.

⁽¹⁾ Reported in the Company's news release dated Nov. 20, 2017 and available on SEDAR

⁽²⁾ Reported in Underworld Resources news release dated Sept. 28, 2009 and available on SEDAR

Ulli's Target Exploration Update

The Ulli's target is located on trend approximately 2.2km SW of the Golden Saddle and consists of an extensive gold in soil anomaly approximately 860m long and 220m wide with values ranging from trace up to 1,117 ppb Au. Trenching completed on the target by [Kinross Gold Corp.](#) ("Kinross") in 2012 returned 0.681 g/t Au over 55m from WGUR12TR01, and its extension WGUR12TR03; including 1.38 g/t Au over 20m⁽²⁾. These results are comparable to the trenching completed by [Underworld Resources Inc.](#) in 2007 on the Golden Saddle deposit which returned a 38m wide zone of mineralization averaging 1.12g/t Au, including 4.7g/t Au over 5m and a minimum grade of 0.1g/t Au over 0.3m⁽²⁾. Mineralization within the trenches are associated with fractured and brecciated quartzite, quartz veining, and fine-grained sulfide mineralization and the target has not been previously drill tested. The 2017 drill campaign consisted of 3 reconnaissance RC holes that encountered numerous intervals of anomalous mineralization with individual assays varying from trace to 9.7 g/t Au over 1.52m (starting at 97.54m) from hole WHTULR17RC-002, ending in mineralization. These results were very encouraging and warrant follow-up in 2018. Significant results are detailed in the

table below.

Ulli's - 2017 RC Drill Holes

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
WHTULR17RC-001	7.62	10.668	3.048	2.58
<i>And</i>	67.056	68.58	1.524	6.27
WHTULR17RC-002*	97.536	99.06	1.524	9.7
WHTULR17RC-003	79.248	82.296	3.048	2.19

*Hole ended in mineralization

True thickness is estimated to be between 65 - 95% of the reported intercepts.

Golden Saddle Exploration Update

Results for the 2 remaining 2017 RC holes from Golden Saddle include Hole WHTGS17RC-007 ("Hole 7") which is located on the same site as previously reported hole WHTGS17RC-006⁽¹⁾ and returned two zones of mineralization. The upper intercept corresponds to the GS Main Zone and returned 12.19m of 0.68 g/t Au from 10.67m depth. The lower intercept corresponds to the GS Footwall Zone and returned 13.72m of 1.33 g/t Au from 86.87m depth. Hole WHTGS17RC-008 was collared 50m to the NE of Hole 007 and returned 6.10m of 1.58 g/t Au from 6.10m depth. Both holes infilled and added continuity to the near surface expression of the GS Main Zone and extended the continuity of the GS Footwall Zone an additional 40m up dip. Significant results are detailed in the table below.

Golden Saddle - 2017 RC Drill Holes

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
WHTGS17RC-007	10.668	22.86	12.192	0.68
<i>And</i>	86.868	100.584	13.716	1.33
WHTGS17RC-008	6.096	12.192	6.096	1.58
<i>And</i>	120.396	135.636	15.24	0.47

True thickness is estimated to be between 65 - 95% of the reported intercepts.

⁽³⁾ Reported in the Company's news release dated Oct. 30, 2017 and available on SEDAR

Golden Saddle East Target Exploration Update

The newly identified GS East target is located 600m to the NE and on strike with the Golden Saddle deposit. The target was generated through 3D modeling of IP-Resistivity sections and airborne DIGHEM data over the Golden Saddle area. At Golden Saddle, gold mineralization is associated with distinct resistivity and chargeability features that are interpreted to be related to the broader alteration halo of the system. The GS East target has a similar geophysical signature and is associated with anomalous gold in soils at surface. The target area was identified during the 2017 field season and was not tested by historic drill campaigns on the property. 2 RC drill holes were attempted late in the 2017 season, however, weather and ground conditions led to both holes being terminated prior to target depth without intersecting mineralization. The target will be properly drill tested and evaluated in 2018.

⁽⁴⁾ Information Regarding Historical Resources/Deposits

All historical scientific and technical information relating to the White Gold Properties is based on and derived from the 43-101 report titled "White Gold Property Dawson Range Yukon, Canada" dated March 3, 2010, prepared by Lars Weiershäuser, P.Geol., Marek Nowak, P.Eng and Wayne Barnett, Pr.Sci.Nat. of SRK Consulting (Canada) Inc.) (the "Technical Report") available on Sedar and other information available to the

Company as referenced herein. The property was historically explored by Underworld Resources from 2007 - 2009 and included the discovery of the Golden Saddle and Arc deposits. In 2010, Underworld reported a resource estimate of 1,004,570 ounces contained in 9.80 Mt at a grade of 3.19 g/t Au in an Indicated category, with an additional 407,410 ounces contained in 5.02 Mt at a grade of 2.5 g/t Au in an Inferred category for the Golden Saddle deposit. At the Arc deposit, the initial resource included 170,470 ounces contained within 4.37 Mt at a grade of 1.21 g/t Au in the inferred category (reported in Underworld Resources New Release UW2010-NR#2 dated January 19, 2010 and the Technical Report. Kinross purchased Underworld shortly after the initial resource was released in 2010 and explored the property from 2010 - 2012. In 2013, Kinross released the results of a resource estimate for the Golden Saddle deposit and reported a resource of 840,000 ounces within 9.79 Mt at a grade of 2.67 g/t Au in an Indicated category, with an additional 125,000 ounces within 2.17 Mt at a grade of 1.8 g/t Au in an Inferred category (reported in [Kinross Gold Corp.](#)'s 2016 Mineral Reserves and Resource Statement). Both Underworld's and Kinross' resource estimates are considered historical estimates and the Company is not treating them as current mineral resources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. In addition to the Golden Saddle and Arc deposits, there are numerous other targets known on the property that warrant follow-up work (for more information see Yukon Assessment Report #'s 095338, 096206, & 096207).

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 estimates in this news release is derived from the Technical Report and other information as set forth above previous press releases of the Company as available on Sedar, and the Company considers such information to be relevant solely on the basis that it may indicate the presence of mineralization in the region. There are numerous uncertainties inherent in the historical estimates, which are subject to all of the assumptions, parameters and methods used to prepare such historical estimates and reference is made to the full text of the Technical Report with respect thereto. The historic estimates of mineral resources were 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.

The Company encourages individuals interested in the Company to visit its website (www.whitegoldcorp.ca) to further understand the size and scope of the Company's projects in the White Gold District.

The analytical work for the 2017 program has been performed by Bureau Veritas Commodities Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. All soil samples were using procedure SS80 (dry at 60 C and sieve 100g at -80 mesh) and analyzed by method AQ201 (aqua regia digestion and ICP-MS analysis). All rock, GT Probe, RAB, RC, and diamond core samples were prepared using procedure PRP70-250 (crush, split and pulverize 250 g to 200 mesh) and analyzed by method FA430 (30g fire assay with AAS finish) and AQ200 (0.5g, aqua regia digestion and ICP-MS analysis). Samples containing >10g/t Au were reanalyzed using method FA530 (30g Fire Assay with gravimetric finish). Metallic-screen analysis may also be utilized if coarse gold mineralization is encountered (FS600).

Qualified Person

Jodie Gibson, PGeo, VP, Exploration of the Company is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), and has reviewed and approved the content of this news release. Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource on any of the Company's properties to date, and it is uncertain if further exploration will result in any such target being delineated as a mineral resource.

The reported work was completed using industry standard procedures, including a quality assurance/quality control (QA/QC) program consisting of the insertion of certified standards, blanks, and field duplicates into the sample stream. The qualified person detected no significant QA/QC issues during review of the data.

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 including the Coffee project owned by [Goldcorp Inc.](#), [Western Copper and Gold Corp.](#)'s Casino project, and the Golden Saddle and Arc deposits acquired by the Company in June 2017 from [Kinross 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 to the Company and its shareholders respecting the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the White Gold properties; future growth potential of the Company, including whether any mineral resource will be established in accordance with NI 43-101 at any of the Company's properties; exploration results; 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 expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; failure to identify mineral resources; the preliminary nature of metallurgical test results; 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.

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