

White Gold Corp. Discovers Multiple High-Priority Targets

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TORONTO, March 22, 2018 (GLOBE NEWSWIRE) -- [White Gold Corp.](#) (TSX.V:WGO) (OTC:GFRGF) (FRA:29W) (the "Company") is pleased to announce that its 2017 regional exploration program has led to the discovery of multiple high-priority drill targets and further validation of previously discovered high-priority targets. The discoveries were generated using the Company's innovative, tactical and efficient exploration methodologies including aerial drone surveying, soil sampling, magnetic and electromagnetic surveys and utilization of the GT Probe. The new targets will be followed up with drill testing along with other high priority targets during the 2018 field season. A detailed 2018 exploration plan will be released in the coming weeks. Maps outlining these new targets can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>.

Highlights include:

- Betty Property (Coffee Trend East Area): Airborne DIGHEM survey confirmed that the property, which hosts soil assay results ranging from trace to 7,288 ppb Au, is situated along the extension of Coffee Creek Fault from [Goldcorp Inc.](#)'s Coffee property which has been disclosed by [Goldcorp Inc.](#) to contain a total gold resource of 4.1M oz Au including proven and probable reserves of 2.2M oz Au.
- Hayes Property (Coffee Trend East Area): Soil sampling defined three new Au-As soil anomalies along the eastern projection of the Coffee Creek Fault exhibiting similar mineralization to the Coffee deposit with values ranging from trace to 330 ppb Au.
- Wolf Property (Coffee Trend West Area): A GT Probe line encountered consistent gold mineralization in 20 consecutive samples spaced 5m apart extending 95m. Samples ranged from 94 ppb Au to 1,224 ppb Au with an average of 226 ppb Au.
- Pedlar Property (White-Stewart Area): Soil sampling identified a 3.5km x 1.5km zone of strongly anomalous Cu (from trace to 710ppm), Mo (from trace to 322 ppm) ± Au (from trace to 62 ppb). These results indicate the potential for a Cu-Mo±Au porphyry system. The Pedlar property is located 27km from [Western Copper and Gold Corp.](#)'s ("Western") Casino Project which is a porphyry system and has been disclosed by Western to contain proven and probable reserves of 8.9M oz Au and 4.5B lb Cu.
- Carlisle Property (Coffee Trend West Area): Staked in April 2017, the property is directly adjacent to [Goldcorp Inc.](#)'s Coffee Project and displays similar mineralization style. Soil assays on the Carlisle property from this season range from trace to 285 ppb Au.
- Nolan Property (Sixty Mile Area): Soil sampling defined at least seven new gold-in-soil trends including the Hart South target, a 2km x 400m trend with soil values ranging from trace to 539 ppb Au, as well as Hart East which measures 2.5km x 900m and yielded values ranging from trace to 399 ppb Au.
- Pilot Property (Beaver Creek Area): Soil sampling defined three new soil anomalies ranging from trace to 468 ppb Au associated with arsenic, each tracing over 1.5km in length.

"We are very pleased with the result of our 2017 regional exploration program which has generated several new and highly prospective targets on our extensive land package and further validated and defined previously identified high-priority targets," commented Jodie Gibson, the Company's Vice President, Exploration. "We are looking forward to drill testing these targets in 2018 along with the continued evaluation of our pipeline of robust exploration projects."

Newly Identified Targets

The 2017 regional exploration utilized the Company's unique systematic and tactical approach which has proven to be very efficient and effective at identifying targets in the district. Core to the process is soil sampling. Soil sampling is an ideal tool for exploration in the White Gold District as the area has not been glaciated and there is a well developed in-place soil profile. Additional data was derived from drone and X-CAM aerial photographic surveys, resistivity geophysical surveys, detailed geologic mapping and prospecting and GT Probe bedrock sampling. The GT Probe is a special purpose built and state-of-the-art track mounted device designed to drive a cased hole through the soil profile to the bedrock interface. Samples are collected from the final 30cm of the hole and analysed for gold and other pathfinder elements.

The depth of each hole ranges from 0.5m to 4m. Holes are placed at 5m intervals on lines designed to cut across defined soil anomalies, providing similar insight on soil mineralization as traditional trenching but with a much lower environmental impact and significantly reduced costs. The GT Probe is intended to be used as an intermediate step between soil sampling and drilling.

Betty Property

The Betty property is located directly adjacent to [Goldcorp Inc.](#)'s Coffee property on the East and Western's Casino property on the NE. Numerous gold in soil anomalies are defined across the property with values ranging from trace to 7,287.9 ppb Au, however the targets were not fully tested by historic drill campaigns on the property. A 1,201 line-km airborne DIGHEM survey was completed over the property in 2017 and helped refine the geologic and structural interpretation for the property. Notably, certain targets are situated along the extension of Coffee Creek Fault from [Goldcorp Inc.](#)'s Coffee property. Four drill ready targets are currently defined on the property, encompassing mineralization styles similar to [Rockhaven Resources Ltd.](#)'s Klaza project (Mascot target area), [Goldcorp Inc.](#)'s Coffee project (White and Grable targets), and the Company's White Gold property (Black target). Numerous other targets are known on the Betty property and require minor follow up work to be drill ready. The Betty property will be a high-priority for the Company's 2018 program.

Hayes Property

The Hayes property is located adjacent and to the Betty property on the east, and 65km SE of the Coffee deposit. Only minor historic exploration has been conducted on the property including reconnaissance soil sampling and airborne magnetic and radiometric surveys. Exploration in 2017 consisted of the collection of 1,181 soils, including both grid and reconnaissance lines. The soils returned results ranging from trace to 329.6ppb Au and defined numerous new anomalies that warrant follow-up investigation. The most significant anomaly consists of a broad, approximately 975m by 400m zone of anomalous Au in soils from trace to 121.6 ppb Au that is coincident with strongly anomalous As, similar to the nearby Coffee deposit. An array of additional east-trending fault zones has been identified through high-resolution air photos and geophysical surveys.

Pedlar Property

The Pedlar property is located adjacent to the Betty and Hayes properties to the north. Only minor historic exploration has been conducted on the property including reconnaissance soil sampling and airborne magnetic and radiometric surveys. Exploration in 2017 consisted of the collection of 7,877 soils; returning results ranging from trace to 169.5ppb Au. Numerous gold in soil anomalies were identified that warrant follow up investigation. The most significant zone of interest is the Bridget which is a 3.5km by 1.5km, northeast trending, zone of strongly anomalous Cu (up to 710ppm Cu) – Mo (up to 322 ppm Mo) \pm Au (up to 62 ppb Au). The anomaly is associated with a series of NW trending magnetic highs and numerous intrusive stocks are mapped in the area. The target is considered highly prospective for Cu-Mo \pm Au style mineralization similar to the Casino deposit located approximately 27km to the southwest.

Wolf Property

The Wolf property is located approximately 30km to the NW of [Goldcorp Inc.](#)'s Coffee property and consists of a 1,200m by 350m gold in soil anomaly with values ranging from trace to 358 ppb Au. GT Probe sampling across the soil anomaly in 2017 returned values from trace up 1,224 ppb, with 20 consecutive samples spaced 5m apart returning anomalous gold between 95 to 1,224 ppb on line WLF17GTP-002. The zone is associated with a NW trending zone of strongly biotite altered granodiorite and has potential for epithermal to porphyry style mineralization. The target will see initial drill testing in 2018.

Carlisle Property

The Carlisle property is adjacent to the Coffee property on the NW and was staked in April 2017. Exploration on the property since staking has consisted of the collection of 484 soil samples which returned results ranging from trace to 285ppb Au in a NW trending anomaly over 500m of strike length. The anomaly is on trend of known gold bearing structures on the adjacent Coffee property and is similarly associated with strongly elevated As (up to 1,459 ppm).

Nolan Property

A total of 8,330 soil samples were collected in 2017, including 4,440 grid samples and 3,890 ridge and spur samples. This work successfully demonstrated the continuation of mineralized trends identified in previous soil sampling, as well as identifying new areas of potential mineralization. Highlights include the “Hart South” anomaly which is a 2,000m by 400m zone of anomalous gold in soils ranging from trace up to 539ppb Au that is coincident with a NE trending structure based on a 2017 DIGHEM survey of the area.

Additionally, prospecting in the Hart area returned grab samples of epithermal-style quartz veins that returned from trace to 0.172 g/t gold, 1,467 g/t silver, & 10.63% lead.

Pilot Property

A total of 3,323 grid soil samples were collected on the Pilot property in 2017, returning values from trace to 468 ppb Au. The sampling defined three subparallel gold in soil anomalies of up to 2.3km in strike length that are open to the north and south. The anomalies have a strong association with elevated As, from trace to 1,562 ppm, and share strong similarities to [K2 Gold Corp.](#)'s Wel's Property 25km to the SE.

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.

QA/QC

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 encounter (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. 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. The Company's flagship White Gold property has a mineral resource of 960,970 Indicated and 262,220 Inferred ounces of gold. Regional exploration work has also produced several other prospective targets on the Company's claim packages which borders sizable gold discoveries including the Coffee project owned by [Goldcorp Inc.](#) and [Western Copper and Gold Corp.](#)'s Casino project. 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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