

White Metal Announces Proposed Financings to Fund Exploration on the Gunners Cove Gold Project

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Thunder Bay, September 5, 2018 - [White Metal Resources Corp.](#) (TSXV: WHM) ("White Metal" or the "Company") is pleased to announce two proposed non-brokered private placements of up to a combined maximum of \$500,000 to fund exploration on its Gunners Cove Gold Property (the "Property") in Newfoundland and for working capital purposes.

The offerings will consist of up to a combined maximum of 3,333,333 units of both Flow Through Units ("FTUs") at \$0.15 per FTU and Non Flow Through Units ("NFTUs") at \$0.15 per NFTU.

Each FTU will consist of one common share and one-half (1/2) of one share purchase warrant. Each full warrant will entitle the holder to purchase an additional common share at \$0.25 for two years from closing of the private placement. Each NFTU will consist of one common share and one (1) share purchase warrant. Each warrant will entitle the holder to purchase an additional common share at \$0.25 for two years from the closing of the private placement.

The flow through proceeds will be expended on the continued exploration of the Company's Gunners Cove Gold Project located in Newfoundland. The non flow through proceeds will be used for working capital and general corporate purposes.

The offerings are only open to accredited investors in Canada and will be subject to the completion of formal documentation, receipt of all necessary regulatory approvals, including the TSX Venture Exchange and other customary conditions. All of the securities sold pursuant to the offerings will be subject to a four-month plus one day hold period from the date of closing.

Finder's fees may be payable on all or a portion of the private placements and will consist of 7% cash and 7% Broker's Warrants, where applicable. In respect of NFTU's, the Broker Warrant will be exercisable for \$0.15 for a unit consisting of one common share and one (1) share purchase warrant exercisable at \$0.25 for a period of two years from closing. In respect of FTU's, the Broker Warrant will be exercisable for \$0.15 for a unit consisting of one common share of the Company and one half (1/2) of one share purchase warrant, each such whole warrant being exercisable at \$0.25 for a period of two years from closing. No Broker Warrants or their underlying common shares shall be eligible for flow through tax deductions.

Although the Company fully expects to spend the funds as stated there may be circumstances, for sound business reasons, where a reallocation of funds may be necessary. There is no material change about the Company that has not been generally disclosed.

For more information with respect to the Gunners Cove Gold Property please visit the Company's Web Page at www.whitemetalres.com.

About White Metal Resources Corp (TSXV: WHM):
[White Metal Resources Corp.](#) is a junior mineral exploration company exploring for gold in Canada.

On behalf of the Board of Directors of [White Metal Resources Corp.](#)

"Jean-Pierre Colin"
Jean-Pierre Colin, President, CEO and Director

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projection

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