

White Metal Reports "A Zone" Drilling Returns 21.0 Metres Grading 4.05 g/t Au, Tower Mountain Gold Project, Ontario

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Thunder Bay, January 11, 2022 - [White Metal Resources Corp.](#) (TSXV: WHM) (FSE: CGK1) (OTC Pink: TNMLF) ("White Metal" or the "Company") is pleased to announce that it has received core assay results from the first three diamond drill holes from its Phase 3 drilling program at its flagship Tower Mountain Gold Project (the "Project" or "Property"). These first three holes were designed to test the strike extent of the A Zone with all three holes intersecting broad intervals of gold mineralization.

- TM-21-117: 30.0 m grading 1.30 g/t Au (from 5.0 m).
- TM-21-118: 49.5 m grading 1.01 g/t Au (from 8.0 m), including 24.0 m grading 1.8 g/t Au.
- TM-21-119: 21.5 m grading 4.05 g/t Au (from 6.5 m).

Michael Stares, President and CEO of White Metal, commented, "We would like to wish all our shareholders a happy and prosperous 2022 and look forward to this year's very exciting exploration program. We are delighted to report the first assay results from the A Zone drilling that continue to deliver excellent intercepts of gold mineralization, demonstrating that this zone is open for expansion. Encouraged by the success of the Company's Phase 1 and Phase 2 drilling programs, these early results from Phase 3 drilling indicate that the Tower Mountain Gold Project continues to grow while showing potential to host near-surface low-grade bulk tonnage and high-grade gold mineralization. As we await further assay results from the Bench Zone, D Zone and 110 Zone, the current Phase 3 drilling program is targeting the Ellen Zone and the Star Zone, among others."

The Tower Mountain Gold Project represents an area of exceptional and widespread gold endowment hosted predominantly within a broad package of metavolcanic rocks intruded by a Neo-Archean, high-level, multi-phase, sub-alkali intrusion. This widespread gold is characterized by the 21 gold zones that together define some 5.6 km of strike, with interpreted widths exceeding 300 metres. This press release focuses on the A Zone with future core assay results to be reported from several of the other zones.

Figure 1: Tower Mountain Gold Project showing the main gold zones, the location of the field core facility, and the Property boundary.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5364/109637_ef3e52fd64d10871_003full.jpg

A Zone: Summary of Results to Date

Previously reported drill hole TM-21-108 returned 23.8 m grading 3.94 g/t Au (from 3.7 m), including 7.5 m grading 8.77 g/t Au (from 8.0 m) (see news release dated October 21, 2021). Drill holes TM-21-117, TM-21-118 and TM-21-119 (Table 1) were drilled to the west of TM-21-108, a distance of 60 m, 40 m and 22 m, respectively.

Table 1: Summary of Phase 3 Drill Core Assay Results in the A Zone.

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Au (ppb)	Zone
TM-21-117	5.00	35.00	30.00	1.31	1311	A Zone

incl.	5.00	11.00	6.00	2.68	2678
TM-21-118	5.00	54.50	49.50	1.01	1014
incl.	5.00	32.00	24.00	1.80	1796
TM-21-119	6.50	27.50	21.00	4.05	4050

Note: drill hole intervals are not true widths and are being reported as core lengths

Drilling to date has been successful in extending the A Zone a total of 60 m to the west and as a result of the encouraging assays received, the Company will now drill an additional four holes to test the down-dip extent of the A Zone and test an additional 50 m along strike.

Although the A Zone was previously worked by Inco Limited and Noranda Exploration Inc., the Company believes that a true understanding of the control of gold mineralization was not fully understood.

Recent exploration by White Metal, such as the 2021 trenching, returned 20.74 m grading 2.81 g/t Au (see news release dated November 18, 2021). This surface trenching, along with recent drilling as described above, demonstrates the importance of the A Zone.

Phase 3 Drilling Program: Holes Completed To Date

Bench Zone:

Previous drilling in this zone, including Phase 2 drill holes TM-21-105, 106, and 107 were designed to test the strike and down-dip extent. Drill hole TM-21-105 was drilled in the northwest area of the Bench Zone and graded 0.75 g/t Au over 22.5 m, including 10.5 m grading 1.01 g/t Au (from 188.0 m). Hole TM-21-106 was drilled 50 m to the southeast of TM-21-105 and graded 0.5 g/t Au over 150.0 m, including 1.01 g/t Au over 58.5 m, including 15.0 m grading 1.74 g/t Au (from 88.0 m). Drill hole TM-21-107, which was drilled 152.0 m southeast of TM-21-105, intersected 0.84 g/t Au over 49.5 m, including 21.0 m grading 1.29 g/t Au (from 143.5 m).

The Phase 3 drilling program at the Bench Zone is focused on extending gold mineralization to the west and testing the down-dip extension. Drill hole TM-21-120 was drilled 30 m to the west-southwest of TM-21-106 and ended at 287 m (results pending). Hole TM-21-121 was drilled 30 m to the west-southwest of TM-21-107 and ended at 293 m (results pending). All Phase 3 drill holes encountered alteration and sulphide mineralization similar to that observed in previous drill holes.

D Zone:

Phase 3 drilling also tested the D Zone, where previously reported hole TM-21-95 intersected two separate zones of gold mineralization, with 30.0 m grading 0.33 g/t Au (from 21.0 m) and 61.5 m grading 0.51 g/t Au (from 112.5 m).

Phase 3 drill hole TM-21-123, collared 240 m to the west of TM-21-95 and designed to test the down-dip extension of the D Zone, ended at 308 m (results pending). Hole TM-21-122, collared 100 m south of TM-21-123 and designed to test the down-dip extension of the D Zone, ended at 314 m (results pending). The two Phase 3 drill holes encountered various phases of alteration and sulphide mineralization similar to that observed in previous drill holes.

110 Zone:

The 110 Zone, a recent new discovery made as a result of drill-testing a high-priority DasVision 3D-IP chargeability anomaly, is located approximately 250 m southeast of the southern extent of the Bench Zone (see news release dated September 23, 2021). It should be noted that the entire 143 m length of TM-21-110 returned anomalous gold averaging 0.44 g/t Au, with the main part of the zone returning 52.0 m grading 0.75 g/t Au (from 2.5 m), including 7.5 m grading 1.02 g/t Au (from 47.0 m).

Phase 3 drill hole TM-21-125 was drilled 50 m to the west of TM-21-110 and was designed to test the down-dip extension of the TM-21-110 drill hole and to test the volcanic contact at the margins of the intrusive monzonite body. TM-21-125 ended at 152 m (results pending) and encountered various stages of altered and mineralized volcanic rocks with disseminated chalcopyrite and carbonate veins before entering the monzonite body which also showed altered carbonated fractures with veins and pyrite and chalcopyrite mineralization. Hole TM-21-124 was drilled 50 m to the northwest and also encountered the same style of alteration and sulphide mineralization as seen in TM-21-125, ending at 163 m (results pending). Hole TM-22-126 is planned to be drilled a further 50 m to the southeast of TM-21-110 and will be completed in the next week.

Core from five drill holes, TM-21-120, 121, 123, 124, and 125 (all in the 110 Zone), has been submitted to Activation Laboratories in Thunder Bay and the Company is awaiting results. For Phase 3 planned drill holes (see news release dated November 9, 2021). A map showing drill holes completed to date can be found by clicking [here](#).

About the Tower Mountain Gold Project

The Tower Mountain Gold Project is located 50 km west of Thunder Bay Ontario and consists of unpatented and patented lands totalling 19.68 square kilometres. The Project has excellent infrastructure with access to the regional power grid and the Trans-Canada Highway, which is less than 4 km away from the centre of the Property and can be easily accessed year-round. Mineralization on the Property is described as intrusive-associated and hosted disseminated gold with broad similarities to gold deposits located within the Abitibi Greenstone Belt of northeastern Ontario such as the Kirkland Lake and Malartic gold camps and the Young-Davidson Mine, which is currently one of Canada's largest underground gold mines, forecast to produce between 190,000 to 205,000 ounces of gold for 2021 (as reported by Alamos Gold). The similarity of the Tower Mountain Gold Project and its related intrusive complex to other intrusive related gold deposits is significant in that these intrusions are deemed to be the source of the gold-bearing hydrothermal fluids. This in turn yields great potential for a significant economic deposit. The widespread nature and intensity of host rock alteration and gold mineralization observed on the Property is attributed to the intrusive complex at Tower Mountain and attests to the exciting potential of the Project.

Mineralization hosted by established operations and other exploration projects is not necessarily indicative of mineralization hosted on the Company's Tower Mountain Gold Project.

To view drill hole sections and additional Project information and maps please visit the White Metal website and slide show at <https://www.whitemetalres.com/tower-mountain-au.html>.

Qualified Person

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geol.), Vice President Exploration and a Director of White Metal, who is a Qualified Person under the definitions established by NI 43-101.

About White Metal Resources Corp.

[White Metal Resources Corp.](#) is a junior exploration company exploring in Canada and southern Africa. The Company's two key properties are the flagship Tower Mountain Gold Project in Thunder Bay, Ontario, Canada and the Okohongo Copper-Silver Project in Namibia, Africa. For more information about the Company please visit www.whitemetalres.com.

On behalf of the Board of Directors

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