White Metal Resources Closes $150,000 Flow-Through Private Placement Financing

22.12.2017 | Newsfile

Thunder Bay, Dec. 22, 2017 - White Metal Resources Corp. (TSXV: WHM) ("White Metal" or the "Company") is pleased to announce that it has received TSX Venture Exchange (the "Exchange") approval of its previously announced non-brokered flow-through private placement for gross proceeds of $150,250.05. The Company will be issuing 1,001,667 flow-through units ("FT Units") at a price of $0.15 per FT Unit. Each FT Unit consists of one half (1/2) common share purchase warrant exercisable at $0.25 for 24 months from the date of issuance, subject to the right of the Company to accelerate the exercise period to that date which is 30 days following the date the Company issues a news release announcing the published closing price of the Company's common shares on the TSX Venture Exchange has been equal to or greater than $0.35 for ten consecutive trading days.

All securities issued in the placement are subject to a four-month hold period. The proceeds raised from the FT Units will be used to advance the Company's recently acquired Gunners Cove property located 20km north of St. Anthony in Newfoundland, and other Canadian exploration expenses (within the meaning of the Income Tax Act (Canada)), with the company using its best efforts to ensure that such Canadian exploration expenses qualify as a flow-through mining expenditure for purposes of the Income Tax Act (Canada), related to the exploration of the company's exploration projects.

Finders' Fees totalling $10,937 will be paid to certain finders in accordance with Exchange policies.

White Metal Resources Corp. is a junior exploration company exploring in Canada and currently has 38,741,073 common shares issued and outstanding.

On behalf of the Board of Directors of White Metal Resources Corp.

"Michael Stares"
Michael Stares, President and CEO

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

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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