

White Metal Signs Option Agreement on the Startrek Gold Property in Central Newfoundland and Announces Financing

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Thunder Bay, December 19, 2018 - White Metal Resources Corp. (TSXV: WHM) ("White Metal" or the "Company") is pleased to announce that the Company has entered into an option agreement (the "Option") with [Sokoman Iron Corp.](#) (TSX-V:SIC or Sokoman) to acquire by option a 100% interest in the Startrek Gold Property (the "Property") located in central Newfoundland.

The Startrek Gold Property has seen limited exploration work to date, nonetheless greater than 50 gold occurrences have been discovered on the Property through previous trenching and grab samples. Previous operators Rubicon and Sokoman have performed mechanical trenching and drilling but many gold targets remain. As a first phase of work, White Metal plans to fly an airborne AEM (Airborne Electromagnetic) survey over the Property. Once the airborne survey is complete, all known gold occurrences and previous data will be compiled along with the airborne data, followed up by a detailed prospecting and geological mapping program.

The terms of the Option, which remains subject to regulatory approval, are as follows:

White Metal shall issue to Sokoman:

- i) upon regulatory approval, 500,000 common shares of the Company;
- ii) 500,000 common shares on or before December 18, 2019;
- iii) 500,000 common shares on or before December 18, 2020; and;
- iv) 500,000 common shares on or before December 18, 2021.

The Startrek Gold Property is subject to a 2% Net Smelter Return Royalty in favour of the original owner; and, a 1% Net Smelter Return Royalty in favour of Sokoman, one-half of which can be purchased by the Company for \$500,000.

The Company also announces a proposed financing of up to \$300,000 at \$0.05 per unit, each unit consisting of one flow through common share plus one warrant, each warrant exercisable at \$0.15 to acquire a common share of the Company for a period of 24 months, subject to the exercise period being accelerated by notice to holders of such warrants, at the option of the Company, if the common shares of the Company close above \$0.30 for ten consecutive days on the Toronto Venture Exchange, subject to regulatory approval.

Qualified Person

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

About White Metal Resources Corp. (TSXV: WHM)

[White Metal Resources Corp.](#) is a junior exploration company exploring in Canada.

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

"Jean-Pierre Colin"

Jean-Pierre Colin, President, CEO and Director

For further information contact:

Jean-Pierre Colin
President, CEO & Director
(416) 573-4300
jpcolin.whitemetal@gmail.com

or

Michael Stares
Director
684 Squier Street
Thunder Bay, Ontario, Canada, P7B 4A8
Phone: (807) 628-7836

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