

# White Metal Samples 16.2 g/t Gold and Provides Update on Exploration Program, Tower Stock Gold Project, Ontario

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Thunder Bay, December 10, 2020 - [White Metal Resources Corp.](#) (TSXV: WHM) ("White Metal" or the "Company") is pleased to report that it has received assay results from 299 rock samples that were collected by the Company from the Tower Stock Gold Property (the "Property" or "Project"). The Project, located about 40 km west-northwest of the port city of Thunder Bay, Ontario, consists of 52 mining claims (73 units) and three (3) freehold land grants or patented mining claims covering about 1442 ha.

Assays from the 299 samples range from below the lower limit of detection (<5 ppb Au) to 16.2 g/t Au. The 299 samples averaged 505 ppb Au and only five of the samples were below the lower limit of detection ("LLD"). A summary of the rock sample assay results is provided in Table 1 with seven of the zones/mineralized areas described below.

Table 1. Rock sample (grabs) assay results by Zone/Location, Tower Stock Gold Project.

| Zone/Location                 | No. Samples | Range Au (ppb) |
|-------------------------------|-------------|----------------|
| A Zone                        | 65          | <5 to 16200    |
| H Zone                        | 18          | 13 to 3390     |
| Creek Zone                    | 12          | 26 to 1330     |
| T Zone (Trench 02-07)         | 15          | 34 to 2190     |
| D Zone (SE of Bench Zone)     | 8           | 157 to 2420    |
| 04-36 Zone                    | 22          | 16 to 1760     |
| K Zone - trench               | 21          | 63 to 1260     |
| K Zone                        | 6           | 200 to 3490    |
| 150 m to 450 m east of S Zone | 17          | 6 to 1070      |
| 200m off Property NW Corner   | 4           | <5 to 9        |
| 35 m east of G Zone           | 2           | 169 to 235     |
| 50 m west of D Zone           | 1           | 13             |
| 75 m north of G Zone          | 1           | 12             |
| between A & C zones           | 5           | 32 to 430      |
| between H & G zones           | 2           | 7 to 8         |
| between J & L- M zones        | 13          | 10 to 206      |
| between N & H zones           | 2           | 17 to 38       |
| between S & C zones           | 6           | 7 to 4020      |
| between UV & Bench zones      | 32          | <5 to 2980     |
| C Zone                        | 3           | 38 to 274      |
| east of H Zone                | 3           | 19 to 99       |
| G Zone                        | 3           | 13 to 108      |
| J Zone                        | 3           | 113 to 611     |
| L Zone                        | 18          | 22 to 222      |
| M Zone                        | 6           | 8 to 129       |
| south of D Zone               | 1           | 36             |
| west of J Zone                | 10          | 9 to 337       |

Michael Stares, President and CEO of White Metal, commented, "We are very pleased with the grab sample assay results received to date. In addition to discovering new areas of elevated gold mineralization, this sampling program corroborates the presence of elevated gold concentrations on the Property and at many of the historical locations. I look forward to finishing the data compilation and moving the drill rig onto the

Property early in the new year. Given the number of gold showings and different styles of gold and base metal mineralization on the Property, I am very excited about the Property potential to host an economic gold deposit or deposits."

The grab samples were collected as part of a prospecting program following up on seven historical gold-bearing areas reported from past property explorers Valgold Resources Ltd., Inco and Noranda Exploration, and from new areas of mineralization. A map showing the locations of the mineralized zones on the Property and sample sites is available on the Company website at <https://www.whitemetalres.com/>.

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective by nature and are collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled. As such, grab samples are not necessarily representative of mineralization across the Property.

## A Zone

The A zone, which was trenched and drilled by Noranda and Inco, is located approximately 300 metres west of the Bench Zone. The Company resampled the old trench workings with a series of grab samples along the main A zone horizon. Grab samples over 40 metres returned assays ranging from LLD (<5 ppb Au) to 16.2 g/t Au. Historical work by Avalon Ventures (1997) interpreted the A Zone as hosted by Timiskaming volcanic rocks which have been intruded by syenitic dykes along the western margin of the Tower Stock. Gold mineralization, with high-grade gold drill hole intercepts (e.g., 30.5 g/t Au over 1.0 m), are associated with finely disseminated pyrite occurring within an altered fracture zone containing silica, carbonate, albite, and sericite. Visible gold was noted in very late carbonate (ankerite) stringers.

The A Zone has been traced over a 200 metre strike length and drill-tested to a depth of 83 metres, striking east-southeast and dipping vertically. In surface trenches, a discrete fracture zone occurs along the south edge of a sulphide mineralized zone with up to 25% finely disseminated pyrite. Thirty-five historical diamond drill holes tested the A Zone to 15 m vertical, with only eight designed to intersect the zone below the 20 m depth and drill intercepts below 20 m vertical did not intersect this heavy sulphide mineralization seen at surface. This suggests that the main drill target was a broad zone of sulphide mineralization and that the discrete, vertical high-grade structural zone which occurs along the southern edge of the sulphide zone at surface, was not targeted nor intersected.

Noranda Exploration outlined a well exposed surface zone measuring some 150 m x 10 m and tested to a depth of 15 metres. An historical drill hole (S-86-08) intersected 1.22 g/t Au over 30.0 m, including 13.1 g/t Au over 2.0 m at a vertical depth of about 82 metres. Of the three other historical holes completed in this area, two intersected visible gold and the third intersected a fault that may have displaced the mineralized zone. Additional observations by Avalon Ventures (1997) suggest a possible steep eastward plunge to the higher grade gold mineralization. Inco drill holes (83801 and 83804) were not long enough to reach the deeper A Zone structure and mineralization.

## H Zone

The H Zone, located on the eastern edge of the Tower Stock intrusion, is approximately 200 m south of the G Zone, another area that was trenched and drill-tested by Inco in 1987. Eighteen samples collected from the H Zone over an approximate strike length of 100 m, returned assays ranging from 0.013 to 3.39 g/t Au. Geology in the H Zone area is described as a monzonite/syenitic intrusive breccia with pink hematitic alteration. One diamond drill hole by Inco was drilled to the northeast of the H Zone but appears to have been terminated short of the mineralized horizon. The H Zone is ranked high priority by the Company. More than 60% of the H Zone area is covered by overburden and the Company is currently in the process of completing a detailed ground magnetic survey over this area.

## Creek Zone

The Creek Zone is located on the Western Side of the Tower Stock intrusion, about half the distance between the historical Bench and U&V zones. Assays from rock samples collected over a strike length of about 30 m returned assays ranging from <5 ppb to 2.98 g/t Au. The Creek Zone represents an important

new discovery which could connect the area between the Bench and U&V zones, which is largely (some 80%) covered by overburden.

#### T Zone

Trench 02-07, located in the T Zone, was examined and resampled. This trench is a siliceous zone with a mix of syenite and volcanics, possibly breccia style mineralization, with historical sampling from the trench reported at 1.2 g/t Au over 9 metres. This is also considered a high priority area and leads the Company to believe that the U&V Zone is connected to the Bench Zone. Sampling of Trench 02-07 by White Metal returned assays ranging from 34 ppb to 2.19 g/t Au.

#### D Zone

Trench 03-08, located in the D Zone which is just southeast of the Bench Zone, was drilled by Valgold Resources, with one diamond drill hole having numerous samples of anomalous gold. Current grab sampling returned assays ranging from 0.157 to 2.42 g/t Au. The mineralization remains open to the southeast and northwest.

#### 04-36 Zone

The 04-36 Zone, centred around historical drill hole TM-04-36 (assayed 25 g/t Au over 3.0 m), is interpreted to be open in a number of directions and as such demands further evaluation. There is also a coincident VLF (Very Low Frequency) geophysical anomaly associated with this zone. Valgold drilled three holes in 2011 for a total of 372 metres. Nearby drill hole TM-11-59, drilled to a depth of 125 m, had gold anomalous mineralization starting at 120.5 m to the end of the hole (ended in 1.32 g/t Au). The casing for this hole has been located and the plan is to extend this drill hole past known gold mineralization. This area was also prospected toward the east where several a series of outcrops and float were sampled, returning assays ranging from 16 ppb to 1.76 g/t Au (22 samples).

#### K Zone

The K Zone, which has seen historical work such as trenching and drilling by Noranda, Inco and Valgold, is described as containing very fine-grained mineralization within a black matrix with dark fragments/clasts (<1-3 cm) which are semi-angular to angular, suggestive of a hydrothermal breccia. Twenty-one samples taken from an historical trench (Noranda) assayed from 63 ppb to 1.26 g/t Au. Also, outcrop 50 metres to the north of the Noranda trench assayed from 0.20 g/t Au to 3.49 g/t Au (6 samples).

#### Property Geology & Mineralization

Gold mineralization on the Property, which has not seen any exploration activity for more than eight years, is described as syenite-associated disseminated gold and is similar to that found in the Kirkland Lake and Malartic gold camps. More specifically, mineralization and alteration styles on the Project are similar to those found at the Young-Davidson Mine which is currently one of Canada's largest underground gold mines, forecast to produce between 135,000 to 145,000 ounces of gold for 2020 (reported by Alamos Gold). In particular, the presence of brick-red potassium-hematite alteration associated with hydrothermal breccia gold mineralization at the UV Zone is redolent of the association of potassium-hematite alteration and mineralization at the Young-Davidson Gold Mine. Mineralization hosted by established operations and other exploration projects is not necessarily indicative of mineralization hosted on the Company's Property.

A Qualified Person has not done sufficient work to verify the historical assay results reported by previous operators.

Samples were submitted for analysis by Activation Laboratories Ltd. (Actlabs) in Thunder Bay, Ontario. Samples were transported under the direct supervision of Michael Stares and delivered from the Property to the laboratory receiving facilities at Actlabs. Samples were analyzed for Au by Fire Assay with an AA finish and for 36 other elements by Aqua Regia digestion with an ICP-OES finish. Actlabs is an independent

commercial laboratory that is ISO 9001 certified and ISO 17025 accredited.

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. For more information in regards to [White Metal Resources Corp.](#) you can visit the company's Web Page at [www.whitemetalres.com](http://www.whitemetalres.com).

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

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