

White Metal Drills New Gold Zone Discovery Yielding 82.5 Metres of 1.7 g/t Au, Including 45 Metres of 3.0 g/t Au at the Tower Stock Gold Project, Ontario

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Thunder Bay, April 20, 2021 - [White Metal Resources Corp.](#) (TSXV: WHM) ("White Metal" or the "Company") is pleased to report a new gold zone discovery in diamond drill hole TM-21-94, which returned 1.7 g/t Au over 82.5 metres, including 3 g/t Au over 45 metres. The new gold discovery, named the Ellen Zone, is located about 340 metres south of the U-V Zone and about 300 metres north of the Bench Zone. The area of the new discovery has seen no historical drilling and is open in all directions. The Tower Stock Gold Project (the "Property" or the "Project" or "Tower Gold"), which until now has not seen any exploration activity for more than eight years, is located about 40 km west-northwest of the port city of Thunder Bay, Ontario and covers approximately 1,968 hectares.

Michael Stares, President and CEO of White Metal, commented, "I am extremely pleased to deliver these exciting drill results from our first drilling program. This newly discovered gold zone demonstrates the Project's excellent potential and how we can quickly build on the number of known gold zones within Tower Gold. With further drilling results expected shortly and final interpretation of the DasVision IP Survey (see Company news release dated February 17, 2021) expected in the coming days, the Company will soon be in an excellent position to aggressively advance this new discovery along with testing and expanding a number of other known zones on the Property. I am very confident that our exploration work will continue to enhance the Property and advance our understanding of the new and known gold targets within the Tower Mountain Gold Project."

In fall 2020, White Metal personnel prospected the Ellen Zone area, which is largely covered by overburden, and discovered anomalous gold values in rock grab samples ranging from below detection (<5 ppb Au) to 1.3 g/t Au. Discovery drill hole TM-21-94 was set up approximately 70 metres west of the surface rock grab samples and drilled in a northeast direction at a 60 degree dip. The dip and strike of the Ellen Zone is not precisely known but based on historical data and information, it is thought that the geology strikes in a north-south direction.

The recently completed Phase 1 (2021) drilling program, comprising 10 holes in 2,480 metres, was designed to (1) test the depth potential of some of the historical gold showings located throughout the Property, (2) test for down-dip extensions based on historical drilling, and (3) test new areas discovered as a result of the fall 2020 prospecting program such as the newly discovered Ellen Zone. Phase 1 drill holes were also widely spaced, with some as much as 500 metres apart. Further information on the Tower Stock Gold Project can be found at www.whitemetalres.com.

In addition to the new Ellen Zone discovery the Company is also pleased to report on results from a further six (6) diamond drill holes targeting expansion of historical zones and new target areas determined from the fall 2020 prospecting program:

TM-21-88 and 89, located 700 metres to the east of the U-V Zone, these holes were designed to test the H Zone area in which sampling from the fall 2020 prospecting program outlined gold mineralization over a strike length of at least 100 metres (see Company news release dated December 10, 2020). The two drill holes intersected strong to moderate potassic alteration within a broad package of volcaniclastics over the entire length of the drill holes. Given the anomalous gold concentrations encountered in these drill holes, it is now thought that the H Zone may dip moderately to the southwest and that the current drill holes, which were drilled west-southwest, were likely drilled underneath the interpreted moderate-dipping mineralization. White Metal is planning a stripping program on the H Zone to start in mid-May in order to obtain a better understanding of the orientation and projection of the H Zone.

TM-21-90, located at the U-V Zone, was designed to extend the length of historical drill hole TM-04-23, which was stopped at 300 metres length. By going back down the same hole, White Metal extended this drill hole a further 154 metres and was able to test the possible down-dip mineralized extension that was reported in historical drill hole TM-04-24, which returned 70.5 metres at 1.07 g/t Au (from 264.0-334.5 m). Drill hole TM-21-90 successfully intercepted the mineralized gold zone at depth, which assayed 0.9 g/t Au over 16.5 metres, thus extending the known gold mineralization by 50 metres to the southwest and providing evidence that this zone is still open for expansion.

TM-21-92 was drilled in the area of the 04-36 Zone, located about 400 metres southwest of the U-V Zone where historical drill hole TM-04-36 returning 25.0 g/t Au over 3.0 metres. The best intersections returned from TM-21-92 were: 3.0 m at 0.96 g/t Au (from 50.5-53.5 m) and 10.5 m at 0.25 g/t Au (from 61.0-71.5 m). It must be noted that the true control of the higher grade gold is not clearly understood and more work is needed to help explain the complexity of this zone.

TM-21-93 was designed to test the North Lee Zone which is located 400 metres to the south of the U-V Zone. This hole encountered various breccias and volcanoclastic rocks with up to 3% disseminated pyrite and potassic alteration. This drill hole returned two anomalous gold intercepts: 10.5 m at 0.39 g/t Au (from 8.0-18.5 m) and 57.0 m at 0.23 g/t Au (from 32.0-89.0 m).

The weakly anomalous intercepts from TM-21-93 but especially the 85.0m mineralized intercept from TM-21-94 suggests there is significant potential that the UV Zone and Bench zones may be connected and represents a still mostly underexplored area to explore for higher grade zones and continuity of mineralization between the two zones.

The Company is awaiting assay results for the following three (3) diamond drill holes:

TM-21-95 was drilled to test the extension of historical diamond drill hole TM-03-08 which returned broad intercepts of anomalous gold. Hole TM-21-95 encountered potassic $\pm$ epidote and hematite altered volcanic rocks and local, narrow micro-syenite, with the lower 110 metres containing 5-10% disseminated pyrite.

TM-21-96 was designed to test the A Zone where historical trenching by Noranda yielded assay results such as 6.17 g/t Au over 6 metres and 5.26 g/t Au over 7 metres (see News Release dated October 29, 2020). In addition, historical diamond drilling by Noranda had intercepts such as 16.5 g/t Au over 3 m which included 30.5 g/t Au over 1 metre. Hole TM-21-96 was orientated to test the depth extension of the this known gold mineralization. Similar lithologies, alteration and pyrite mineralization to that reported by Noranda were also observed in this drill hole.

TM-21-97 was designed to test the down-dip extent of the lengthy intercepts of gold mineralization reported in historical drill holes TM-11-78, TM-11-79, and TM-11-86. Hole TM-21-97 is located on the west side of the Bench Zone and was orientated to the east-northeast where it also tested the down-dip extension of the Bench Zone. This hole encountered various volcanic rocks and micro-syenite and of particular note, an extremely complex 53 metre wide alteration zone containing 5 to 15% pyrite.

A Qualified Person ("QP") has not done sufficient enough work to verify the historical assay results and technical information reported herein. All drill hole intersections represent drill core lengths (intervals) and are not true widths.

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo.), 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.

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

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