White Metal JV Partner Leocor Gold Plans Phase 1 Work Program on the Startrek Gold Property, Central Newfoundland

01.09.2021 | GlobeNewswire

THUNDER BAY, Sept. 01, 2021 - White Metal Resources Corp. (TSXV: WHM) (FRA: CGK1) (OTCMKTS: TNMLF) ("White Metal" or the "Company") is pleased to announce that its joint venture partner Leocor Gold Inc. ("Leocor") has received its exploration approvals for ground geophysics, line cutting, GT Probe drilling (100 holes), and RAB drilling (10 holes), on the Startrek Property (the "Property" or the "Project"), located about 20 km east of the town of Gander, in the province of Newfoundland and Labrador, and covering about 6,487 hectares. Leocor optioned the Property from White Metal in October 2020 and can earn up to 70% in the Property (*see Company news release dated October 14, 2020*). The Property has been historically prospected for gold and more recently, since 2014, for its base metal and antimony potential.

Michael Stares, President and CEO of White Metal, commented, "I am pleased to see that Leocor is starting their exploration program on the very prospective Startrek Gold Property, and look forward to sharing their updates with our White Metal shareholders. Newfoundland has seen a flurry of exploration activity during the past year with the discovery by New Found Gold Corp. and the Keats Zone. The Startrek Property has a lot of untested gold zones that have seen little or no work. I am excited to see the results of the various surveys that Leocor have proposed."

The Project contains three areas of interest, the Western, Central and Eastern zones. More than 50 gold occurrences have been discovered on the Property through historical trenching and grab samples:

- Western Zone: gold mineralization over a strike length of 2 km, with grab samples** up to 3.5 g/t Au and averaging 437 ppb Au, in quartz stock work, with veins featuring epithermal characteristics, arsenopyrite and minor stibnite.
- Eastern Zone: traced over a strike length of 2 km and displays characteristics of hydrothermal alteration, with silicification, albite, and tourmaline. Assays range from 12 ppb to 3.5 ppb Au and average 96 ppb Au.
- Central Zone: trenching by Rubicon Minerals, which focused on gold showings in epithermal veining, reported highly anomalous concentrations of gold, arsenic and antimony, and sampling by White Metal returned grab samples** up to 41 g/t Au. The average of grabs and channels in the zone is approximately 300 ppb Au.

**grab samples by their nature are selective and not necessarily representative of the mineralization hosted on the Property.

Leocor will be working with GroundTruth Exploration Inc. ("GroundTruth" or "GT") on the program, which will unify the three areas with a common soil database, and holistically define what we expect to be a significant mineralized footprint. The GroundTruth method breaks down the exploration process into phases, typically defined as follows:

Phase 1)

- Soil survey with 100 m line separation and 25 m sample separation.
- Aeromagnetic and VLF-EM geophysical survey.
- Lidar survey.
- Ground magnetic survey.

Phase 2)

- GT Probe drilling (around areas of interest constituting potential targets).

- Induced Polarization geophysical surveys across potential drill targets.

Phase 3)

- GT RAB drilling (typically 60 m holes in fences across shallow targets).

Phase 4)

- Diamond or Reverse Circulation drilling (once structure and orientation of targets are well defined).

The overall recommended distribution of soils is illustrated in Figure 1. In the north of the Property area, a series of northwest trending lines cover license 027531M and part of the adjacent 026779M license. These samples cover immediate work requirements and for 026779M and are designed to look for mineralization associated with several gold-bearing float samples, the best of which is sample 18027 where smoky quartz and sulphide are reported with 1106 ppb Au. The soil lines here are oriented northwest across the general structural fabric of the district.

A graphic accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/fd1f1b88-e76e-4240-8e48-eb95518756fc

The proposed sampling on licenses 026779M and 022588M are illustrated in more detail in Figure 2 and are shown relative to the northeast structural fabric of the district, that is well defined in the underlying VLF-EM survey image. Sampling is planned on 100 m line spacing and 25 m sample spacing. The program is designed to find the relationships between the three main mineralized zones, the Western Zone, Central Zone and Eastern Zone, with the soil sample lines generally running perpendicular to the main northeast to north-northeast structural trend and oblique to the secondary east-northeast to east-west structural trend.

A graphic accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/5d3bd1f0-1447-4e3a-93d6-56bf2bcc9096

A more detailed description of the Startrek Gold Property can be viewed on the White Metal Resources website: (https://www.whitemetalres.com/startrek-gold-antimony-jv.html)

Qualified Person
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 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 Stock 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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