White Metal Receives Exploration Licence Renewal on its Okohongo Copper-Silver Project, Namibia

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THUNDER BAY, Sept. 16, 2021 - White Metal Resources Corp. (TSXV: WHM) (FRA: CGK1) (OTCMKTS: TNMLF) ("White Metal" or the "Company") is pleased to announce that it has received a two (2) year renewal for its Exclusive Prospecting Licence ("EPL") 7071 ("EPL7071"), setting the new expiry date to 12 June 2023. The 95%-owned EPL7071, referred to as the Taranis (Okohongo) Copper-Silver Project (the "Project" or "Property"), covers about 13,825 hectares and is located in the Kaoko Copperbelt, northwestern Namibia. The Property size was reduced from its original size of 19,805 hectares as part of the requirements for EPL renewal.

Michael Stares, President & CEO of White Metal, stated; "We are very pleased to have received the renewal for our Okohongo EPL7071. Namibia has proven to be a very good country to work in and we will continue to advance the Okohongo Copper-Silver Project and at the same time pursue a partner to work with us in moving the Project forward. We have been very successful in our exploration of the Property including developing new copper targets north and south along strike from the Okohongo deposit and completing a new Mineral Resource Estimate. We will continue to work the Project in tandem with White Metal's flagship gold project, the Tower Stock Gold Project, located in Ontario, Canada."

Mineral Resource Estimate
White Metal's new Mineral Resource Estimate ("MRE") for the Taranis (Okohongo) Cu-Ag Project is based on a total of 28 (3,226 metres) Reverse Circulation ("RC") drill holes (518 chip samples in resource) and 781.70 metres of historical diamond drill core in 4 holes (63 core samples in resource). The mineral resources are all in the Inferred category (Table 1). The area covered by the resource is about 740 m wide (east-west) and 720 m long (north-south). Using a cut-off grade of 0.30% Cu and assuming 10% geological loss, the study reported approximately 7.7 million tonnes grading 1.55% Cu and 26.77 g/t Ag with a calculated copper equivalent (CuEq) of 1.82% Cu. A grade-tonnage sensitivity analysis is provided in Table 2.

The MRE was prepared by Caracle Creek International Consulting MINRES (Pty) Ltd. ("CCIC MINRES"), South Africa, in accordance with current CIM Definition Standards on Mineral Resources and Reserves. A Technical Report in support of the MRE will be filed on SEDAR (www.sedar.com) within 45 days from August 18, 2021. The MRE is effective as at August 11, 2021.

Table 1. Mineral Resource Estimate Statement for the Okohongo Cu-Ag Deposit, Namibia (0.30% Cu cut-off).

Classification	Tonnes[5]	Cu (%)	Ag (g/t)	CuEq[3]	Cu (t)	Ag (oz)	CuEq (t)
Inferred	7,706,732	1.55	26.77	1.82	119,256	6,634,133	139,891

1. *The independent Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is Mr. Sivanesan (Desmond) Subramani (Pri. Sci. Nat - 400184/06), Caracle Creek International Consulting MINRES (Pty) Ltd. (CCIC MINRES), South Africa. The effective date of the Mineral Resource Estimate is August 11, 2021.*
2. *These Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured, however it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
3. *Copper equivalent (CuEq) was calculated using a copper price of US$3.75/lb and a silver price of US$25.00/oz and applying the formula: CuEq = Cu% + (Ag g/t * 0.01).*

4. *A cut-off grade of 0.30% Cu was used for the low- and high-grade domains. The cut-off grade was determined on the basis of core assay geostatistics and drill core lithologies for the deposit, and by comparison to analogous deposit types.*
5. *Tonnages are reported applying a geological loss of 10%, to account for unknown geological discontinuities; 10% is based on experience of other deposits in similar geological settings.*
6. *Geological and block models for the Mineral Resource Estimate used data from a total of 24 surface Reverse Circulation drill holes, completed by White Metal in January-February 2021, and four re-sampled historical diamond drill holes (completed by Teck in 2008 and INV Metals in 2011). The drill hole database was validated prior to resource estimation and QA/QC checks were made using industry-standard control charts for blanks, RC chip sample duplicates, and commercial certified reference material (standards and blanks) inserted into assay batches by White Metal and by comparison of umpire RC chip sample assays performed at a second laboratory.*
7. *Estimates in Table 1 have been rounded to two significant figures.*
8. *The Inferred Mineral Resources were constrained by a Lerchs-Grossmann conceptual open-pit envelope that was developed using the following optimization parameters: i) metal prices of US$3.75/lb copper and US$25/oz silver; ii) an overall pit slope of 55 degrees; iii) bulk mining costs of US$2/t (ore) and US$1/t (waste), derived from other comparative copper projects in African copper belts; iv) processing costs and G&A estimated at US$7.80/t; and v) plant recoveries assumed to be 80% copper and 80% silver.*
9. *The Mineral Resource Estimate was prepared following the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (November 29, 2019).*
10. *The geological model as applied to the Mineral Resource Estimate comprises eight Individual wireframes that were created for each grade domain.*
11. *The block model was prepared using Datamine Studio RM software. A 50 m x 50 m x 5 m block model was created and samples were composited at 1.0 m intervals. Grade estimation from drill hole data was carried out for Cu and Ag using the Ordinary Kriging interpolation method.*
12. *Grade estimation was validated by comparison of input and output statistics, swath plot analysis, and by visual inspection of the assay data, block model, and grade shells in cross-sections.*
13. *The applied average specific gravity (2.45 t/m3) was determined on the basis of CCIC MINRES's in-house library of SG and bulk density measurements from similar deposits in the African copper belts.*

Table 2. Grade-Tonnage sensitivity analysis for the Okohongo Cu-Ag Deposit, Namibia.

Cut-off (%Cu)	Original Tonnes	Adjusted Tonnes[5]	SG	Cu (%)	Ag (g/t)	CuEq[3]	Cu Metal (t)	Ag Metal (oz)	CuEq Metal (t)
0.0	8,647,675	7,782,908	2.45	1.53	26.54	1.80	119,459	6,641,266	140,115
0.1	8,647,675	7,782,908	2.45	1.53	26.54	1.80	119,459	6,641,266	140,115
0.2	8,647,675	7,782,908	2.45	1.53	26.54	1.80	119,459	6,641,266	140,115
0.3	8,563,035	7,706,732	2.45	1.55	26.77	1.82	119,256	6,634,133	139,891
0.4	7,729,289	6,956,360	2.45	1.68	29.09	1.97	116,681	6,506,902	136,920
0.5	7,631,602	6,868,442	2.45	1.69	29.40	1.99	116,320	6,491,169	136,510
0.6	7,602,738	6,842,464	2.45	1.70	29.44	1.99	116,182	6,476,379	136,326
0.7	7,435,124	6,691,612	2.45	1.72	29.71	2.02	115,197	6,392,448	135,080
0.8	7,083,401	6,375,061	2.45	1.77	30.31	2.07	112,772	6,212,486	132,095

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

"*Michael Stares*"
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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 projections.