

# White Metal Announces Increase to Private Placement Financing

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Thunder Bay, December 9, 2021 - [White Metal Resources Corp.](#) (TSXV: WHM) ('White Metal' or 'the Company') announces that, further to the November 23, 2021 news release, that, subject to all regulatory approvals, it has increased the flow-through portion of its private placement financing (the "Financing") to up to \$2 million. The Financing is expected to close on or before December 15, 2021.

The Company now intends to issue up to 20,000,000 flow-through shares ("FT Shares") at a price of \$0.10 per FT Share, for gross proceeds of \$2,000,000. The flow-through shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

The Company also intends to issue up to 1,111,111 non flow-through units ("Units") at a price of \$0.09 per Unit for gross proceeds of up to \$100,000. Each Unit will consist of one common share and one half (1/2) of a common share purchase warrant, each full warrant being exercisable for an additional common share of the Company for \$0.18 for 24 months from the date of issue.

All securities issued pursuant to the Financing will be subject to a 4-month hold.

In connection with the Financing, the Company may pay finders' fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the Financing will be subject to a four month and one day hold period. The Financing is subject to approval by the TSX Venture Exchange.

The proceeds of the Financing will be used to advance White Metal's various exploration projects, and for working capital purposes.

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](http://www.whitemetalres.com).

On behalf of the Board of Directors  
"Michael Stares" President & CEO

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