

# White Gold Corp. Closes Upsized \$23 Million Private Placement

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TORONTO, Oct. 15, 2025 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company" or "White Gold") is pleased to announce it has closed its previously announced brokered private placement consisting of the sale of units (the "Units"), premium flow-through units (the "FT Units") and common shares issued as "flow-through shares" (the "FT Shares", and together with the Units and FT Units, the "Offered Securities"), for aggregate gross proceeds of approximately \$23 million, which included the exercise in full of the Agents' (as defined below) option (the "Offering").

The Offering was conducted by Clarus Securities Inc. as sole bookrunner and lead agent (the "Lead Agent") and a syndicate of agents including Canaccord Genuity Corp., SCP Resource Finance LP and ATB Securities Inc. (collectively with the Lead Agent, the "Agents").

Pursuant to an existing investor rights agreement between the Company and [Agnico Eagle Mines Ltd.](#) (TSX: AEM, NYSE: AEM) ("Agnico"), Agnico exercised its right to participate in the Offering. Insider participation also included PowerOne Capital Corp., David D'Onofrio, CEO and Dylan Langille, VP Exploration.

"We are very grateful for the interest from new and existing shareholders as we continue to advance our flagship White Gold Project which has now grown into a leading large scale high-grade open pit gold deposit in a tier-one jurisdiction in Canada. This financing provides the resources to execute our largest drill program to date to build on the recent growth, targeting expanding the high-grade core as well as further expanding and/or testing the many other targets in close proximity, as well as ongoing economic evaluation. Exploration activities will also continue to focus on unlocking value across our district scale land package targeting gold and critical mineral opportunities in the underexplored White Gold District, which is seeing resurgent interest along with other areas of the Yukon," stated David D'Onofrio, Chief Executive Officer.

White Gold owns a portfolio of 15,364 quartz claims across 21 properties covering 305,102 hectares (3,051 square kilometres) representing approximately 40 per cent of Yukon's emerging White Gold district. The company's flagship White Gold project hosts four near-surface gold deposits, which collectively contain an estimated 1,732,300 ounces of gold in indicated resources (35.2 million tonnes grading 1.53 grams per tonne gold) and 1,265,900 ounces of gold in inferred resources (32.2 million tonnes grading 1.22 g/t Au) (see the Company's news release dated October 6, 2025), with significant expansion potential on the resource itself and in the immediately surrounding area. Regional exploration work has also produced several other new discoveries and prospective targets on the company's claim packages, some of which border sizable gold and copper projects, including the Coffee project owned by Newmont Corp., (which Newmont has entered into an agreement to sell to Fuerte Metals Corp.) and [Western Copper and Gold Corp.](#)'s Casino project.

The Offering consisted of the sale of: (i) 9,411,710 Units at a price of \$0.85 per Unit, (ii) 8,547,000 FT Units at a price of \$1.17 per FT Unit, and (iii) 5,000,000 FT Shares at a price of \$1.00 per FT Share. Each Unit was comprised of one common share in the capital of the Company ("Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$1.15 for a period of 24 months following the closing date of the Offering. Each FT Unit was comprised of one FT Share and one-half of one Warrant. The Warrants were issued pursuant to a warrant indenture dated October 15, 2025 between the Company and Computershare Trust Company of Canada, as warrant agent. The FT Shares (including the FT Shares underlying the FT Units) were issued as "flow-through shares" as defined in the subsection 66(15) of the *Income Tax Act* (Canada).

The gross proceeds from the sale of the FT Units and the FT Shares will be used by the Company to incur exploration expenditures on its properties in the White Gold District of the Yukon Territory (the "Qualifying Expenditures") prior to December 31, 2026. The Qualifying Expenditures will be renounced to subscribers of

FT Units and FT Shares for the fiscal year ended December 31, 2025. The gross proceeds from the sale of the Units are expected to be used for working capital and general corporate expenses.

As consideration for the Agents' services in connection with the Offering, the Agents received a cash commission equal to 6.0% of the gross proceeds from the Offering, excluding gross proceeds from the issuance of Offered Securities sold to Agnico from which no commission on such gross proceeds was paid by the Company to Agents. The Company also issued to the Agents non-transferable compensation options (the "Compensation Options") equal to 6.0% of the number of Offered Securities sold under the Offering, excluding the Offered Securities sold to Agnico. Each Compensation Option entitles the holder to acquire one Common Share at a price equal to the following: (i) if the security sold is a Unit, \$0.85 per Common Share; (ii) if the security sold is an FT Unit, \$1.17 per Common Share; and (iii) if the security sold is an FT Share, \$1.00 per Common Share, in each case, until the date that is 24 months following the Closing Date.

The Offered Securities and Compensation Options, including any underlying securities, are subject to a statutory hold period of four-months and one day in accordance with applicable Canadian securities laws.

Participation by Agnico, PowerOne Capital Corp., David D'Onofrio, CEO and Dylan Langille, VP Exploration (collectively, the "Insiders"), in the Offering was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report will be filed in connection with the participation of Insiders in the Offering less than 21 days in advance of the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

#### About White Gold Corp.

The Company owns a portfolio of 15,364 quartz claims across 21 properties covering 305,102 hectares (3,051 km<sup>2</sup>) representing approximately 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold project hosts four near-surface gold deposits which collectively contain an estimated 1,732,300 ounces of gold in Indicated Resources and 1,265,900 ounces of gold in Inferred Resources (see Company news release dated August 21, 2025)<sup>(1)</sup>. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages, some of which border sizable gold and copper projects, including the Coffee project owned by Newmont Corp. (which Newmont has entered into an agreement to sell to Fuerte Metals Corp.) and Western Copper and Gold Corp.'s Casino project. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) See news release of the Company dated October 6, 2025.

(\*) All numbers are rounded. Overall numbers may not be exact due to rounding.

#### Qualified Person

Steven Walsh, P.Geol. and Senior Exploration Geologist for the Company is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure of Mineral Projects* and has reviewed and approved the content of this news release.

#### Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not

statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the proposed use of proceeds from the Offering; the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability. These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described under the heading "Risks and Uncertainties" in the Company's annual management's discussion and analysis for the 12 months ended December 31, 2025 available on SEDAR+. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

For Further Information, please contact:

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