

May 6th, 2021

White Gold Corp. Outlines Significant Gold Anomalies at the Nolan Property, Yukon, Canada

White Gold Corp. (TSX.V: WGO, OTC: WHGOF, FRA: 29W) (the “**Company**”) is pleased to announce significant soil geochemistry results from the Company’s 2020 exploration program outlining significant gold anomalies on its Nolan property, located approximately 50km west of Dawson City, Yukon and 15km east of the Alaska border. The Nolan is a large property comprised of 2,219 claims across 43,778 hectares in the active Sixtymile placer gold camp on which several kilometre scale gold anomalies have now been identified. This work formed part of the Company’s 2020 exploration program backed by strategic partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC) on its extensive 420,000 hectare land package in the prolific White Gold District, Yukon, Canada.

Highlights Include:

- The Nolan property is located in the active Sixtymile placer gold camp of west Yukon, which has produced over 500,000 ounces of placer gold to date.
- The property hosts multiple large targets with the potential for several mineral deposit types including orogenic gold, epithermal precious and base metal veins and porphyry Cu-Mo-Au.
- 2020 Exploration work included ground magnetics, VLF-EM surveys and 1,648 infill soil geochemistry samples in the Mount Hart area, with values of up to 1120 ppb Au, which has further enhanced several multi-element anomalies within a large (5km N-S x 3.5km E-W) anomalous area that will be further evaluated this coming season.
- The Company also announces its participation in several upcoming virtual conferences and invites interested parties to register to learn more about the Company’s unique district-scale gold exploration opportunity with significant defined resources, recent discoveries and new discovery potential in the prolific White Gold District, Yukon, Canada

“We are very pleased with the delineation of these targets in this area of significant placer mineralization. It is further evidence of the expansiveness of gold mineralization in the White Gold District, and the effectiveness of our exploration methodologies. The exploration methodologies and results to date are encouraging based on the similarities to those that have led to the discovery of significant deposits within the White Gold District. We are excited to advance these targets with additional testing and first ever diamond drilling in the coming months” commented David D’Onofrio, CEO of the Company.

Figures accompanying this news release can be found at: <http://whitegoldcorp.ca/investors/exploration-highlights/>

Nolan Property

The Nolan property covers a large area measuring 30km north-south by up to 22 km east-west (Figure 1). The northern portion of the property north of the Sixty Mile River is accessible from the Top of the World Highway which extends westwards from Dawson City to Alaska, and local placer mining roads and trails. Access to the central and southern areas of the property is accessible by helicopter. The property hosts several defined gold exploration targets including the Cali, Nine, Nine Southeast, Boucher and Mount Hart targets.

Property Geology

The Nolan property is underlain primarily by Late Devonian to Early Carboniferous (Mississippian) rocks of the

Simpson Range and Finlayson Assemblage (Figure 2). The Simpson Range comprises meta-intrusive (diorite, granodiorite and tonalite) orthogneisses and is most widespread in the eastern and central areas of the property. The northern and western portions of the property are underlain by the Finlayson Assemblage. In the north, Finlayson rocks consist of dark grey to black carbonaceous metasedimentary rocks including metaquartzite, and in the central- to southwestern part of the property the Finlayson comprises intermediate to mafic volcanic and volcanoclastic rocks. These units are overlain by younger Late Cretaceous volcanic rocks of the Carmacks Group, which comprises basalt, breccia, andesite, porphyry, dacite and trachyte. On the Nolan property, the Carmacks Group is restricted to the Mount Hart area in the south, where a conglomerate unit forms its base. More extensive areas of the Carmacks Group occur immediately west of the property, as well as to the east and southeast. Late Cretaceous intrusive rocks of the Prospector Mountain Suite, comprising granite, granodiorite, diorite and monzonite, form a series of east-west trending plutons extending westwards from Mount Hart.

The most prominent fault structure recognized on the Nolan property is an interpreted extension or splay of the Sixtymile-Pika Fault, a regional 150km long northeast trending strike-slip sinistral-normal fault that extends westward into Alaska. The Sixtymile-Pika Fault is an important structure, having controlled Late Cretaceous porphyry, skarn and epithermal style mineralization. The Cali target located in the north-central part of the property lies directly on or adjacent to the Sixtymile-Pika Fault, as do several other gold occurrences (e.g. Glasmacher and Per) located west of the property.

2020 Exploration Program

The 2020 exploration program included ground magnetics and VLF-EM surveys totaling 247 line km on three separate grids (Mount Hart = 190km, Boucher Main = 25km, and Boucher SW = 32km), and infill soil geochemistry sampling at 25m spacings on 100m spaced survey lines in the Mount Hart area.

A total of 1,648 infill soil samples were collected in the Mount Hart area, where previous soil sampling had been at 50m sample spacings on 100m spaced survey lines. The area of infill sampling covered an area measuring 4.8km north-south and from 0.9km to 3.7km east-west, with the longer survey lines located in the south.

A general summary of the soil sampling results at Mount Hart is provided below, as well as brief descriptions of the Cali and Boucher targets.

Mount Hart Target

Extensive soil sampling has outlined a large multi-element soil geochemistry anomaly in the Mount Hart area measuring 5km north-south and up to 3.5km east-west with values of up to 1120 ppb Au, 14.8 ppm Ag, 1543 ppm As, 81 ppm Sb, 42.2 ppm Bi and 1677 ppm Pb. The relationship between the distribution of individual elements is currently being assessed in the context of underlying geology, including lithologies and structures, and geophysics. Several areas are anomalous in gold only (Figure 3), while elsewhere there are strongly coincident Ag, As, Sb, Bi and Pb anomalies (Figures 4A-7B). Anomalous Cu and Mo in the Mount Hart area, combined with observed porphyry-style hydrothermal alteration, indicate the potential for buried porphyry Cu-Mo-Au mineralization. The majority of anomalous soil samples are underlain by rocks of the Late Cretaceous Carmacks Group and coeval intrusions of the Late Cretaceous Prospector Mountain Suite which underly the west-central portion of the Mount Hart soil grid, suggesting a link to a Late Cretaceous mineralizing event.

Cali Target

The Cali target forms a large 250m x 2.5km long northeast-trending multi-element (Au-As-Sb-Bi-Cu-Pb-Zn) soil anomaly, including maximum values of 515 ppb Au, 1436 ppm As, 2184 ppm Cu, 1225 ppm Pb and 2670 ppm Zn. The strongest base metal values appear to occur in sub-zones within the larger anomaly, which remains open along strike particularly to the southwest. The soil anomaly is located over footwall orthogneisses on the south side of the Sixtymile-Pika Fault, and mineralization does not appear to extend into the hanging wall metaquartzites. In

2017 the Company drilled 22 short (< 100m) RAB holes on the Cali target, with several holes intersecting anomalous gold, silver and copper warranting follow up exploration.

Boucher Target

In the northeastern portion of the Boucher target soil grid, there is a somewhat annular Cu-Mo-Au-Bi anomaly with values up to 2171 ppm Cu, 44 ppm Mo, 165 ppb Au and 39 ppm Bi. The area of anomalous copper values measures approximately 900m north-south x 700m east-west. The underlying geology of the Boucher area is not well known due to a lack of outcrop, however the metal association is indicative of a porphyry Cu-Mo-Au mineralizing system. The area has been mapped by the Yukon Geological Survey as being underlain by orthogneisses of the Simpson Range Suite.

Exploration Plans for 2021

Planned exploration work for the 2021 season includes geological mapping and prospecting, fixed-wing airborne LiDAR surveys, detailed structural and geochemical interpretations, GT Probe soil-bedrock interface sampling, induced polarization and resistivity surveys, and first-ever diamond drilling on the Cali target. Additional details on the program will be provided in due course.

Upcoming Virtual Conferences

The Company is pleased to announce participation in the following upcoming virtual conferences, where interested parties can learn more about the Company's unique district-scale gold exploration opportunity with significant defined resources, recent discoveries and new discovery potential in the prolific White Gold District, Yukon, Canada. Registration and event details can be found below:

Mines & Money EMEA Online Roadshow

Registration: <https://minesandmoney.com/online/roadshow.php>

Date: May 13, 2021

Time: 8am to 8pm GMT

Mines & Money North American Online Roadshow

Registration: <https://minesandmoney.com/online/roadshow.php>

Date: May 18, 2021

Time: 8am to 8pm EST

121 Mining EMEA Investment Online

Registration: <https://www.weare121.com/121mininginvestment-london/>

Date: May 25-27th

Time: 7am to 7pm GMT

Mines & Money 5@5 London

Registration: <https://minesandmoney.com/5-at-5/register.php>

Date: May 27, 2021

Time: 5pm to 6pm GMT

Very Independent Research Metals Conference 2021

Registration: <https://attendee.gotowebinar.com/register/5185425892218867469>

Date: June 15, 2021

Time: 12:15pm EST

121 Mining APAC Investment Online

Registration: <https://www.weare121.com/121mininginvestment-hk/>

Date: June 15-18th

Time: 6pm to 8pm HKT

QA/QC

Analytical work for the 2020 soil sampling program on the Nolan property was performed by Bureau Veritas Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation was completed at its Whitehorse, Yukon facility, using procedure SS80 (dry at 60° C and sieve 100g to -80 mesh). The analytical procedure used was AQ-201 (15g, aqua regia digestion and ICP-ES/MS analysis).

About White Gold Corp.

The Company owns a portfolio of 21,111 quartz claims across 31 properties covering over 420,000 hectares representing over 40% of the Yukon's prolific White Gold District. The Company's flagship White Gold property hosts the Company's Golden Saddle and Arc deposits which have a mineral resource of 1,139,900 ounces Indicated at 2.28 g/t Au and 402,100 ounces Inferred at 1.39 g/t Au⁽¹⁾. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. The Company's recently acquired VG Deposit also hosts a historic Inferred gold resource of 230,000 ounces at 1.65 g/t Au⁽²⁾. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Newmont Corporation with Measured and Indicated Resources of 2.17 Moz at 1.46 g/t Au, and Inferred Resources of 0.50 Moz at 1.32 g/t Au⁽³⁾, and Western Copper and Gold Corporation's Casino project which has Measured and Indicated Resources of 14.5 Moz Au and 7.6 Blb Cu and Inferred Resources of 6.6 Moz Au and 3.3 Blb Cu⁽⁴⁾. For more information visit www.whitegoldcorp.ca.

(1) See White Gold Corp. technical report titled "Technical Report for the White Gold Project, Dawson Range, Yukon Canada", dated July 10, 2020, prepared by Dr. Gilles Arseneau, P.Geo., and Andrew Hamilton, P.Geo., available on SEDAR.

(2) See Comstock Metals Ltd. technical report titled "NI 43-101 TECHNICAL REPORT on the QV PROJECT", dated August 19, 2014, prepared by Jean Pautler, P.Geo., and Ali Shahkar, P.Eng., available on SEDAR.

(3) See Newmont Corporation press release titled "Newmont Reports 2019 Gold Mineral Reserves of 100 Million Ounces, Largest in Company History", dated February 13, 2020, available on SEDAR.

(4) See Western Copper and Gold Corporation press release titled "Western Copper and Gold Announces Significant Resource Increase at Casino", dated July 14, 2020, available on SEDAR.

Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration 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 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; the receipt of all applicable regulatory approvals for the Offering; 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; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 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.

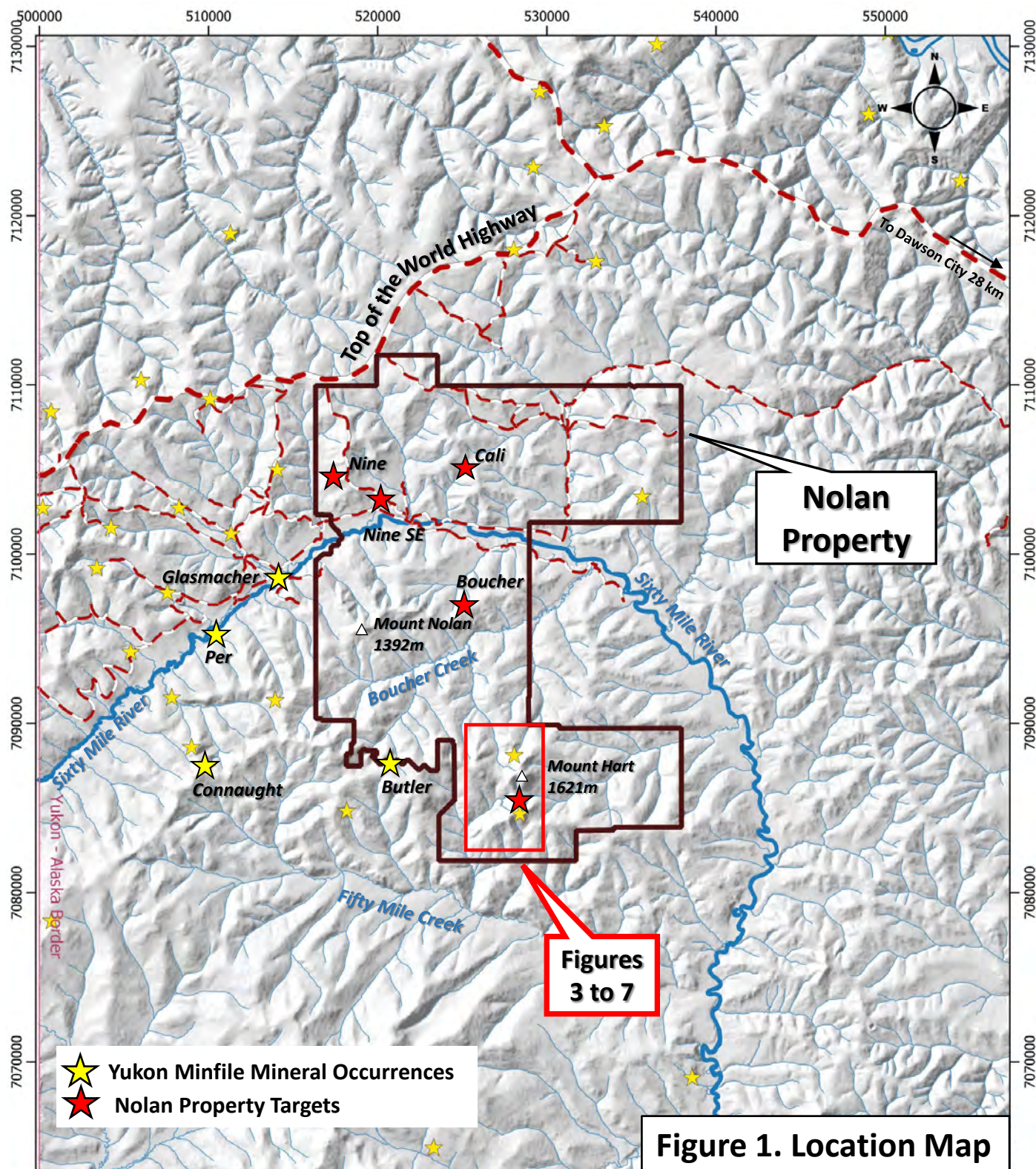
Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

For Further Information, Please Contact:

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To Book a Meeting with Management: <https://whitegoldcorp.ca/contact/request-information/>



Nolan Property

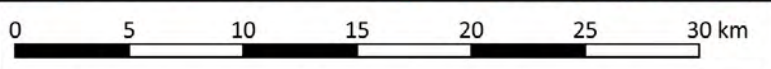
Figures 3 to 7

- ★ Yukon Minfile Mineral Occurrences
- ★ Nolan Property Targets

Figure 1. Location Map

**White Gold Corp
Nolan Property**

Prepared By: J. Forrester
Datum: NAD83 UTM Z 7N
Date 2021-04-20
Scale: 1:280,000



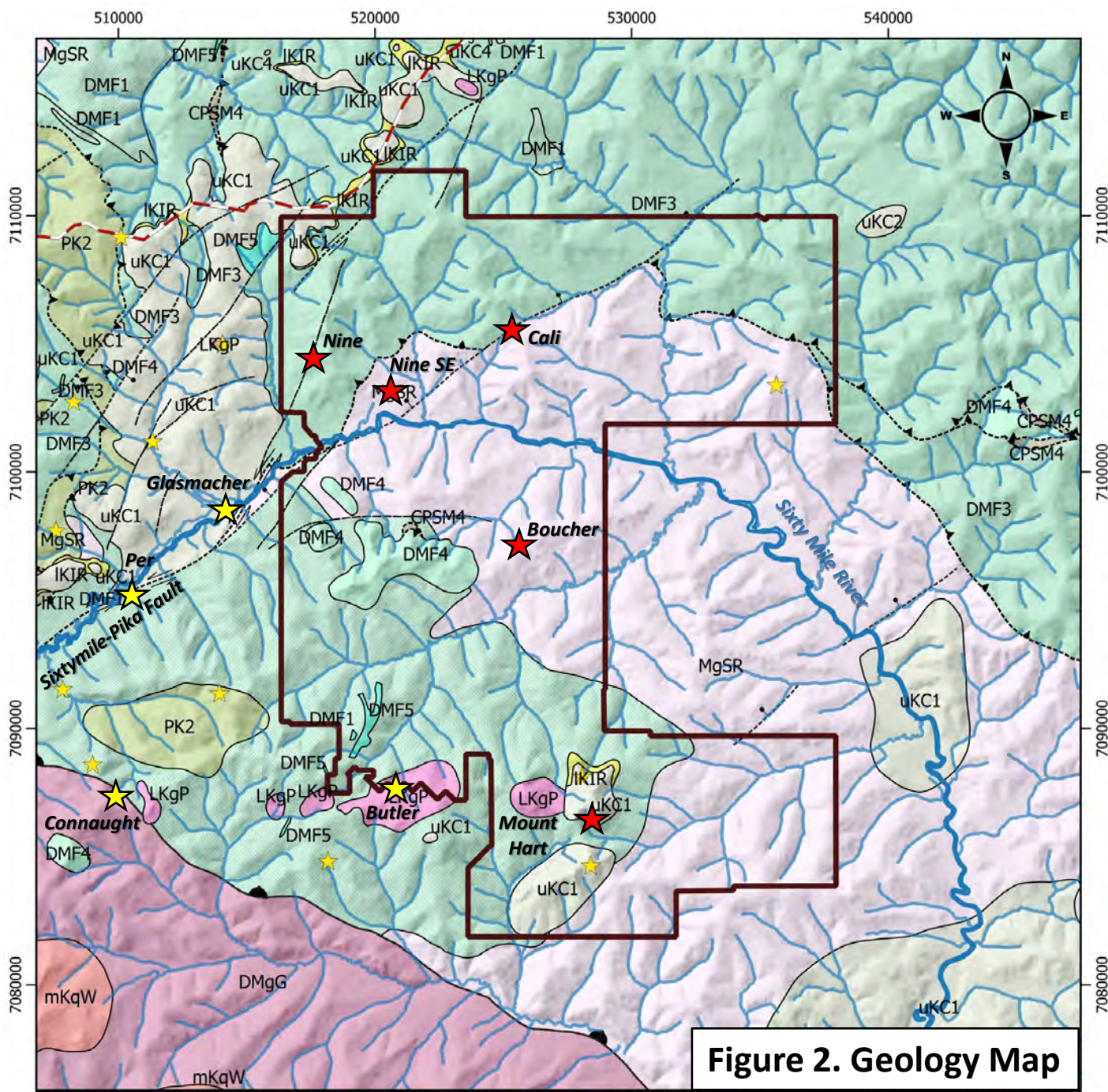
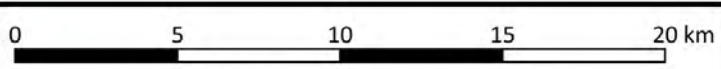


Figure 2. Geology Map

<p>Faults</p> <ul style="list-style-type: none"> normal low-angle detachment thrust unknown 	<ul style="list-style-type: none"> Yukon Minfile Mineral Occurrences Nolan Property Targets 	<ul style="list-style-type: none"> uKC4: CARMACKS: sandstone, pebble conglomerate, shale, tuff, and coal IKIR: INDIAN RIVER: clast-supported pebble to cobble conglomerate PK2: KLONDIKE SCHIST: silvery grey muscovite-chlorite quartz phyllite, micaceous quartzite CPSM4: SLIDE MOUNTAIN: brown weathering, variably serpentinized ultramafic rocks MgSR: SIMPSON RANGE SUITE: Hbl-bearing metagranodiorite, metadiorite and metatonalite DMF1: FINLAYSON: intermediate to mafic volcanic and volcanoclastic rocks DMF3: FINLAYSON: dark grey to black carbonaceous metasedimentary rocks, metachert DMF4: FINLAYSON: light green to grey, fine-grained siliciclastic and metavolcanoclastic rocks DMF5: FINLAYSON: light grey to white marble, locally crinoidal DMgG: GRASS LAKES SUITE: fine to medium-grained, foliated granodiorite, granite, quartz monzonite
<p>Lithology</p> <ul style="list-style-type: none"> TQS: SELKIRK: columnar jointed, vesicular to massive basalt flows LKgP: PROSPECTOR MOUNTAIN SUITE: Hbl-Bt granodiorite, Hbl diorite, quartz diorite mKqW: WHITEHORSE SUITE: Bt quartz monzonite, Bt granite and leucogranite uKC1: CARMACKS: augite-olivine basalt and breccia uKC2: CARMACKS: andesite, porphyry 		

**White Gold Corp Nolan Property
Geology YGS**

Prepared By: J. Forrester
Datum: NAD83 UTM Z 7N
Date 2021-04-21
Scale: 1:200,000



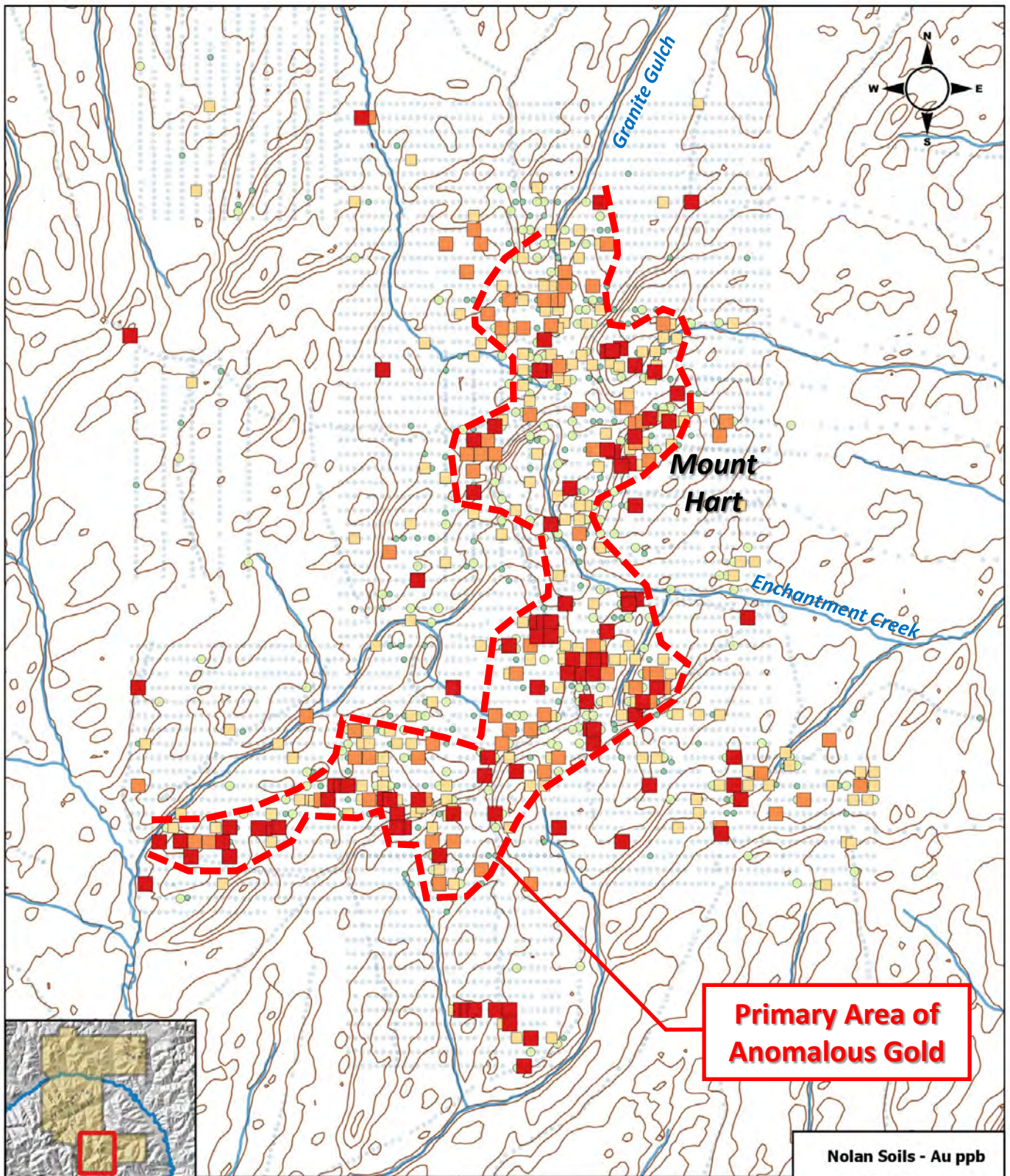


Figure 3. Gold in Soils

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 Date: 2021-04-21
 Scale: 1:35,000

