

## **White Gold Corp. Intersects Significant Additional Gold Mineralization Including 10.36 g/t Au over 3.25m and 1.66 g/t Au over 25.5m Further Expanding Mineralization at the Ryan's Surprise and Ulli's Ridge Targets on its Flagship White Gold Property**

**White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W)** (the "Company") is pleased to report assay results for its recently completed diamond drilling program on the Ryan's Surprise target and northernmost part of the Ulli's Ridge target located approximately 2 km west of its flagship Golden Saddle and Arc deposits and 11 km south of the Company's VG deposit. The Golden Saddle and Arc deposits have a combined 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<sup>(1)</sup> and the VG deposit hosts a historic Inferred gold resource of 230,000 ounces at 1.65g/t Au<sup>(2)</sup>. The drilling forms part of the Company's fully funded 2021 exploration program backed by 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 emerging White Gold District, Yukon.

The Ryan's Surprise and Ulli's Ridge targets are situated on a 6.5 km long x 1.0 km wide, north-south trend of anomalous gold and arsenic in soils, which extends from the Ulli's Ridge target in the south to the Teacher's showing in the north (Figure 1). The Ryan's Surprise target has been a focus of diamond drilling over the past two field seasons, and this year's drilling has expanded southwards to the Ulli's Ridge target. The goal of these drill programs is to identify new zones of gold mineralization with the potential to increase the project's overall gold resource base.

### **Highlights Include:**

- Drilling at Ryan's Surprise has now encountered gold mineralization over an area measuring approximately 400m E-W by 400m N-S, and to a vertical depth of 450m and remains open along strike to the west and downdip
- 2021 drilling tested mineralized zones an additional 150m along strike to the west and 100m downdip
- All holes intersected gold mineralization with significant mineralization including:
  - **WHTRS21D026:** 10.36 g/t over 3.25m, 2.07 g/t Au over 3.40m and 2.09 g/t Au over 5.05m
  - **WHTRS21D020:** 3.66 g/t Au over 6.00m and 1.66 g/t Au over 25.50m
  - **WHTRS21D019:** 1.88 g/t Au over 15.00m and 1.57 g/t Au over 4.90m
  - **WHTRS21D021:** 1.84 g/t Au over 6.50m, 3.35 g/t Au over 6.05m, 1.38 g/t Au over 7.78m and 2.14 g/t Au over 5.85m
  - **WHTRS21D024:** 0.48 g/t Au over 43.75m
  - **WHTRS21D023:** 2.58 g/t Au over 6.65m
- Gold mineralization is structurally controlled and has been preliminarily interpreted as multiple mineralized structures which display two dominant orientations - steeply SW dipping and moderately SE dipping, with the intersection of the two representing a possible fault, and remains along strike and down-dip.
- A video overview from management discussing these results and preliminary interpretations can be found at: <https://www.youtube.com/watch?v=mZOYCsUQbw>

- Results from diamond drilling on the Betty and Ulli's Ridge Targets and other exploration activities will be forthcoming in due course.

Figures accompanying this news release can be found at: <https://whitegoldcorp.ca/investors/exploration-highlights/>, and assay results and drill hole collar details are summarized in Tables 1 and 2 respectively.

"We are very pleased to have encountered additional zones of significant gold mineralization and further expand the large footprint of mineralization at the Ryan's Surprise, which remains open in multiple directions. These results continue to demonstrate the expansiveness of gold mineralization in the White Gold district and the potential for continuing to increase our already significant defined resource base. The continued exploration success increases our optimism for the prospectively of our district scale land package and we are looking forward to the results from the other high priority targets tested this year," stated David D'Onofrio, CEO.

### **Ryan's Surprise Target**

Gold mineralization was initially discovered at Ryan's Surprise by Kinross in 2011 with diamond drill hole WGRS11D0003 returning 6.34 g/t Au over 6.56 m and 3.88 g/t Au over 3.00m. Subsequent drilling by the Company in 2018 through 2020 continued to encounter gold mineralization in multiple zones which remain open along strike and down-dip with grades up to 20.67 g/t over 6.10m. Diamond drilling in 2020 returned several high-grade gold intercepts including 17.4 g/t Au over 3.47m in hole WHTRS20D013, 10.96 g/t Au over 3.76m in hole WHTRS20D017, and 8.69 g/t Au over 12.3m in hole WHTRS20D018 (see Company News Release dated Oct. 14, 2020).

The geology of the Ryan's Surprise area consists of two primary lithological packages, an upper hanging wall mafic to ultramafic package comprising amphibolite and pyroxenite, and an underlying metasedimentary sequence of metaquartzite, biotite-quartz-feldspar gneiss and minor biotite schist. The contact between the two packages strikes northwest, is relatively flat-lying, and appears to be a possible thrust fault.

### **2021 Diamond Drilling Program**

The 2021 diamond drilling program comprised 8 holes totalling 2,651m (Figure 2) with hole lengths ranging from 197.0 to 452.0m, and was designed primarily to: 1) test the western strike and down-dip extensions of high-grade gold mineralization encountered in 2020 Ryan's Surprise drilling (e.g. 10.96 g/t Au over 3.76m in WHTRS20D017 and 8.69 g/t Au over 12.30m in WHTRS20D018); and 2) test for near-surface mineralization at the northernmost part of the Ulli's Ridge target where 2020 GT Probe sampling identified a zone with 6 samples (25m wide) averaging 2.119 g/t Au, including a maximum value of 8.516 g/t Au.

All holes except for WHTRS21D025 were drilled to the north-northeast (020-025°) at dips of -50° to -55° (Table 2). Hole WHTRS21D025 was drilled to the south-southwest (200°) at a dip of -65° to test an alternate dip interpretation.

### **Results and Interpretation**

Hole WHTRS21D019 was drilled to test the interpreted down-dip extension of high-grade mineralization encountered in 2020 drilling by approximately 65m. Unfortunately, the hole deviated significantly to the east such that the pierce point of the targeted mineralized zone was 50m further east than originally planned. The hole intersected two separate mineralized zones, an upper zone grading 1.57 g/t Au over 4.90m from 177.15m (downhole), and a lower zone which returned 1.88 g/t Au over 15.00m from 370.00m.

Three holes, WHTRS21D020, 021 and 022, were drilled on the same cross section located 100m west of hole 019. The northernmost of the 3 holes, WHTRS21D020 intersected two primary mineralized zones, an upper zone that returned 3.66 g/t Au over 6.00m from 78.00m and a broad lower zone which returned 1.66 g/t Au over 25.50m from 224.50m. WHTRS21D021 also intersected multiple mineralized zones including 1.84 g/t Au over 6.50m from

68.50m, 3.35 g/t Au over 6.05m from 220.95m, 1.38 g/t Au over 7.78m from 250.22m, and 2.14 g/t Au over 5.85m from 397.15m. WHTRS21D022, the southernmost hole on the cross section, was drilled to test for near-surface mineralization at the northmost part of the Ulli's Ridge target. The hole returned narrower zones of mineralization including 0.73 g/t Au over 2.00m from 10.00m downhole and 1.97 g/t Au over 0.50m from 191.00m.

Three holes, WHTRS21D024, 025 and 026 were drilled on a cross section located approximately 65m further west. The northernmost of the holes, WHTRS21D024 was drilled to test directly beneath the strong GT probe anomaly identified in 2020 sampling (6 samples averaging 2.119 g/t Au). The hole did not return any significant gold values in the upper part of the hole, but did intersect multiple zones of gold (0.8-3.0 g/t) over widths of 1.0-5.0m. WHTRS21D025 was drilled to the south-southwest (200°) at a dip of -65° to test an alternate dip interpretation, but intersected multiple zones of mineralization including 3.36 g/t Au over 1.20m from 25.50m and 2.51 g/t Au 1.50m 166.00m. The southernmost hole on the cross section, WHTRS21D026, again intersected multiple zones of gold mineralization including 4.83 g/t Au over 2.00m from 85.00m, 10.36 g/t Au over 3.25m from 186.75m, 2.07 g/t Au over 3.40 g/t Au from 325.10m, and 2.09 g/t Au over 5.05m from 379.00m.

Hole WHTRS21D023 was drilled 300m North of hole WHTRS21D024 to test for a possible western strike extension of hanging wall mineralization that was encountered in Kinross' hole WGRS11D00003 which returned two separate zones grading 6.34 g/t Au over 6.56m from 159.44m and 3.88 g/t Au over 3.00m from 185.00m. WHTRS21D023 intersected a zone grading 2.58 g/t Au over 6.65m from 91.35m, indicating that the mineralization extends a minimum of 100m further west along strike and remains open.

At Ryan's Surprise gold mineralization is structurally controlled by brittle breccia and fracture zones with minor late quartz veining predominantly in the metaquartzites. The north-eastern region of Ryan's Surprise (Figure 3) which was the primary target of drilling in previous seasons appears to contain multiple steeply southwest dipping gold zones with grades up to 20.67 g/t over 6.10m. To the southwest, results of the 2021 drilling suggest the mineralization occurs within more moderately southeast dipping structures with grades up to 10.36 g/t over 3.25m. The intersection between these two zone orientations appears to define the Ulli's Central Fault which is interpreted to bisect the target area. Three-dimensional geological modeling of the mineralization (Figure 4) along with the surface soil geochemistry suggests the Ryan's Surprise zone remains open to the northwest, southeast, and further at depth.

**Table 1: Summary of 2021 Diamond Drilling Gold Assay Results at the Ryan's Surprise and Northernmost Part of the Ulli's Ridge Target.**

Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)
<b>WHTRS21D019</b>	177.15	182.05	4.90	1.57
	370.00	385.00	15.00	1.88
<i>Inc.</i>	372.70	383.30	10.60	2.44
<i>Inc.</i>	372.70	375.00	2.30	4.83
<b>WHTRS21D020</b>	16.50	18.10	1.60	1.52
	78.00	84.00	6.00	3.66
<i>Inc.</i>	80.00	84.00	4.00	5.01
	124.00	128.00	4.00	1.69
	224.50	250.00	25.50	1.66
<i>Inc.</i>	224.50	237.00	12.50	2.54
<i>Inc.</i>	228.00	230.30	2.30	5.98
<b>WHTRS21D021</b>	68.50	75.00	6.50	1.84

<i>Inc.</i>	69.90	73.00	3.10	3.32
	112.00	113.00	1.00	1.18
	131.00	141.00	10.00	0.72
<i>Inc.</i>	132.00	133.00	1.00	3.01
	152.00	156.00	4.00	1.01
<i>Inc.</i>	152.00	153.00	1.00	3.29
	170.00	171.18	1.18	2.29
	205.00	211.00	6.00	0.92
	220.95	227.00	6.05	3.35
<i>Inc.</i>	223.00	225.00	2.00	5.36
	250.22	258.00	7.78	1.38
<i>Inc.</i>	250.22	253.00	2.78	2.99
	397.15	403.00	5.85	2.14
<i>Inc.</i>	397.15	401.00	3.85	3.13
<b>WHTRS21D022</b>	10.00	12.00	2.00	0.73
	191.00	191.50	0.50	1.97
<b>WHTRS21D023</b>	91.35	98.00	6.65	2.58
<i>Inc.</i>	91.35	94.00	2.65	4.94
<b>WHTRS21D024</b>	124.00	125.00	1.00	1.00
	145.00	147.00	2.00	1.07
	238.60	282.35	43.75	0.48
<i>Inc.</i>	277.40	280.40	3.00	2.23
	320.00	321.00	1.00	2.88
<b>WHTRS21D025</b>	25.50	26.70	1.20	3.36
	166.00	167.50	1.50	2.51
<b>WHTRS21D026</b>	85.00	87.00	2.00	4.83
	186.75	190.00	3.25	10.36
	325.10	328.50	3.40	2.07
	379.00	384.05	5.05	2.09

\*Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.

### Ulli's Ridge Target

The Ulli's Ridge target area is located immediately south of Ryan's Surprise and is characterized by a large northwest-southeast trending coincident gold and arsenic soil anomaly measuring some 1,500m long by 600m wide with gold values up to 1,585 ppb Au and arsenic values up to 2,484 ppm As. Trenching and drilling at Ulli's Ridge prior to 2021 had encountered significant gold mineralization including 1.38 g/t Au over 20m in trench WGUR12TR01, 2.58 g/t Au over 3.05m and 6.27 g/t Au over 1.52m in hole WHTULR17RC-001, 9.70 g/t Au over 1.52m in hole WHTULR17RC-002, and 1.40 g/t Au over 7.62m in hole WHTULR19RAB-001. As reported in the Company's new release dated November 01, 2021, rotary air blast (RAB) drilling at Ulli's Ridge this season intersected significant gold mineralization over a 500m strike length including 4.67 g/t Au over 6.10m in hole WHTULR21RAB006, 1.35 g/t Au over 21.33m in WHTULR21RAB005, and 4.43 g/t Au over 1.52m, 1.53 g/t Au over

4.57m & 2.26 g/t Au over 9.14m in WHTULR21RAB009. These encouraging RAB drilling results were followed up with diamond drilling late in the season and assay results will be released once received.

**Table 2. Collar Details for 2021 Diamond Drill Holes at the Ryan’s Surprise and Northernmost Part of the Ulli’s Ridge Target.**

Hole ID	Collar Location (UTM NAD83, Zone 7)			Dip (deg)	Azimuth (deg)	Length (m)
	Easting (m)	Northing (m)	Elevation (m)			
WHTRS21D019	574,098	7,004,310	656	-55	25	422.0
WHTRS21D020	574,061	7,004,453	712	-55	20	303.0
WHTRS21D021	574,011	7,004,317	649	-55	20	452.0
WHTRS21D022	573,982	7,004,254	628	-55	20	285.0
WHTRS21D023	574,024	7,004,689	793	-55	20	197.0
WHTRS21D024	573,972	7,004,402	692	-55	20	363.0
WHTRS21D025	574,005	7,004,485	727	-65	200	244.0
WHTRS21D026	573,928	7,004,296	672	-50	20	385.0
<b>TOTAL</b>						<b>2,651.0</b>

### QA/QC

Analytical work for the 2021 diamond drilling program was performed by ALS Canada Ltd., an internationally recognized analytical services provider, at its North Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. All diamond drill core samples were prepared using procedure PREP-31H (crush 70% less than 2mm, riffle split off 500g, pulverize split to better than 85% passing 75 microns) and analyzed by method Au-AA23 (30g fire assay with AAS finish) and ME-ICP41 (0.5g, aqua regia digestion and ICP-AES analysis). Samples containing >10 g/t Au were reanalyzed using method Au-GRAV21 (30g Fire Assay with gravimetric finish).

The reported work was completed using industry standard procedures, including a quality assurance/quality control (“QA/QC”) program consisting of the insertion of certified standards, blanks and duplicates into the sample stream.

### 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 emerging 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<sup>(1)</sup>. 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<sup>(2)</sup>. 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<sup>(3)</sup>, 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<sup>(4)</sup>. For more information visit [www.whitegoldcorp.ca](http://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.*

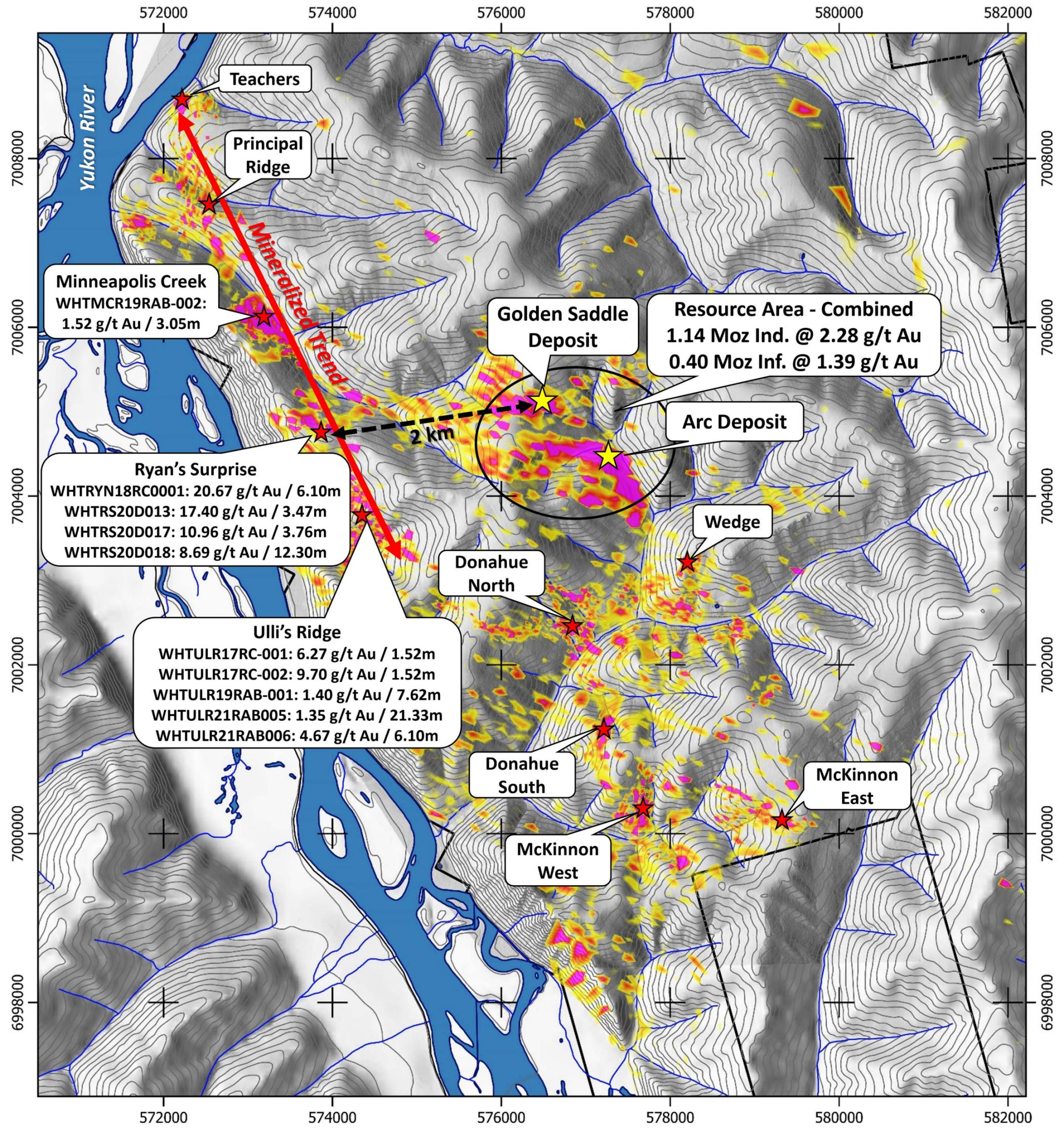
***Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.***

***For Further Information, Please Contact:***

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

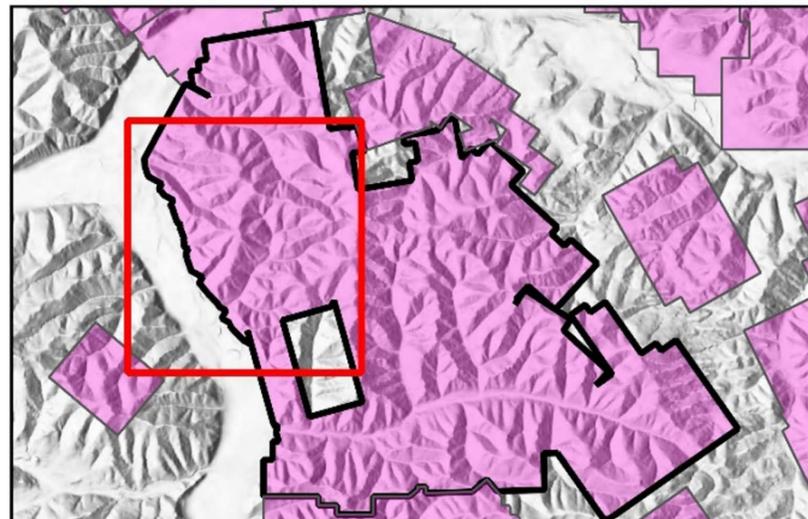
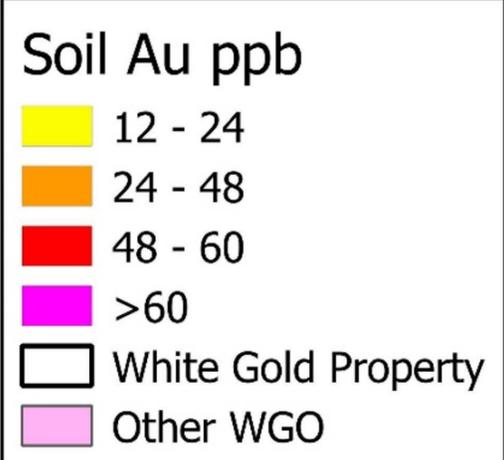


**Minneapolis Creek**  
WHTMCR19RAB-002:  
1.52 g/t Au / 3.05m

**Ryan's Surprise**  
WHTRYN18RC0001: 20.67 g/t Au / 6.10m  
WHTRS20D013: 17.40 g/t Au / 3.47m  
WHTRS20D017: 10.96 g/t Au / 3.76m  
WHTRS20D018: 8.69 g/t Au / 12.30m

**Ulli's Ridge**  
WHTULR17RC-001: 6.27 g/t Au / 1.52m  
WHTULR17RC-002: 9.70 g/t Au / 1.52m  
WHTULR19RAB-001: 1.40 g/t Au / 7.62m  
WHTULR21RAB005: 1.35 g/t Au / 21.33m  
WHTULR21RAB006: 4.67 g/t Au / 6.10m

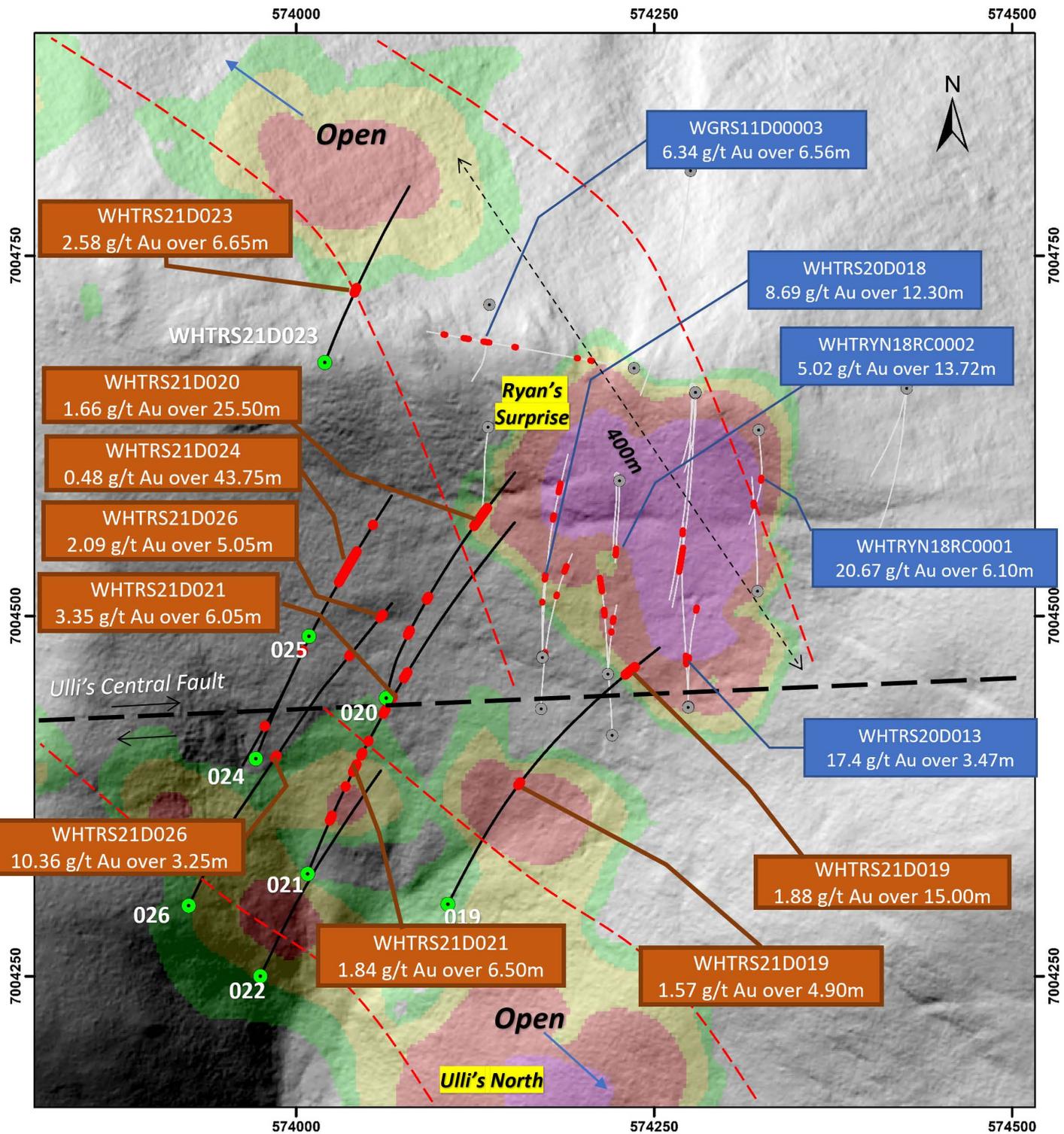
**Resource Area - Combined**  
1.14 Moz Ind. @ 2.28 g/t Au  
0.40 Moz Inf. @ 1.39 g/t Au



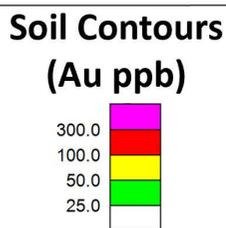
**WHITE GOLD CORP**

**Figure 1** White Gold Gridded Au Soils  
Groundtruth Exploration

Prepared By: A. Wywrot  
Datum: NAD83 UTM Z 7N  
Date: 2021-01-29  
NTS Sheet: 1150/03  
Scale: 1:60000



- Legend**
- 2021 Drill Hole
  - Previous Drilling
  - Significant Drilling Intersections (Au)
  - Gold Soil Anomalies
  - Mineralization Trend



**WHITE GOLD CORP**

**Ryan's Surprise  
2021 Diamond Drilling**

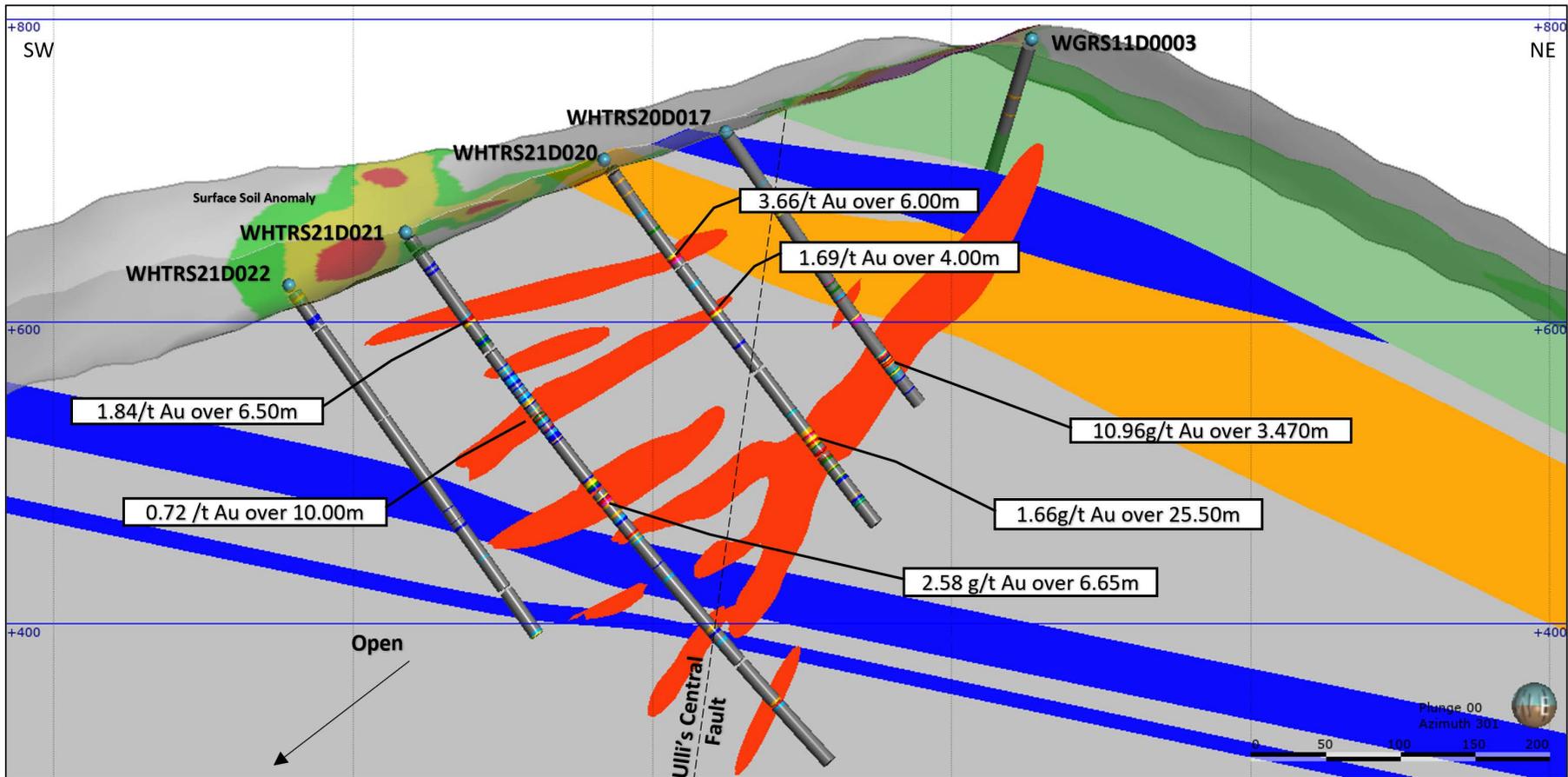
Scale  
1:3,500

Projection  
NAD 83 Zone 7N

Date  
November 2021



**Figure 2**



### Legend

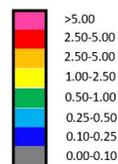
● Drill Hole

### Lithologies

- Ultramafic
- Biotite Schist
- Plagioclase Biotite Gneiss
- Biotite Quartz Feldspar Gneiss and Quartzite
- Gold Zone

Gold Soil Anomalies

### Au (g/t)



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## Ryan's Surprise Conceptual Geological Cross Section

Scale

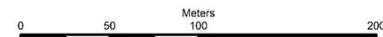
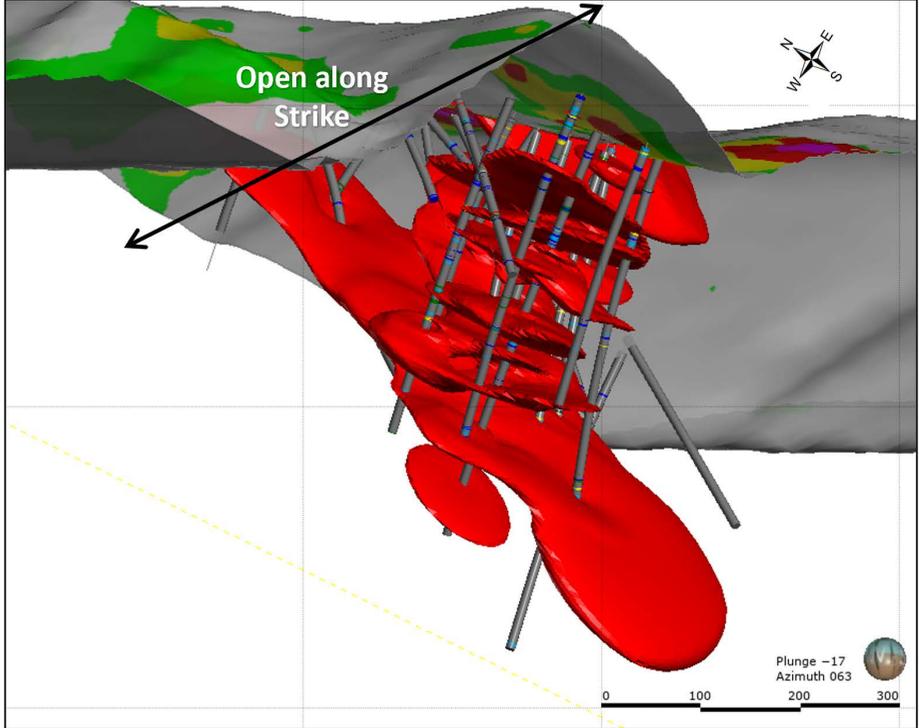
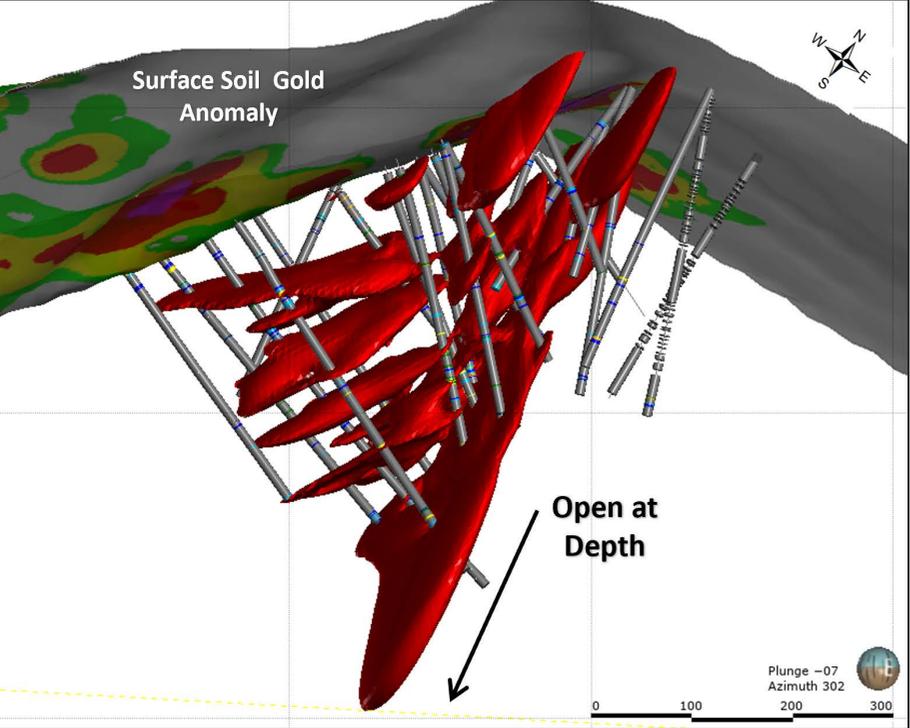


Figure 3



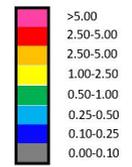
**Legend**

Drill Hole

**Lithologies**

- Ultramafic
- Biotite Schist
- Plagioclase Biotite Gneiss
- Biotite Quartz Feldspar Gneiss and Quartzite
- Gold Zone
- Gold Soil Anomalies

**Drill Hole Au Assays (g/t)**



**WHITE GOLD CORP**

**Ryan's Surprise  
Isometrics of Conceptual Gold Zone**



**Figure 4**