

White Gold Corp. Commences 2022 Diamond Drill Program

White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce the commencement of its 2022 diamond drill program at the Ryan's Surprise and Ulli's Ridge targets on its White Gold property. These targets occur in the southern part of a 6.5 km long north-northwest gold-arsenic geochemical trend (the "Ryan's Trend") and are located approximately 2 km west (Figure 1) of the Company's flagship Golden Saddle and Arc deposits which 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⁽¹⁾. The Company's VG deposit, located approximately 11 km to the north, has an Inferred gold resource of 267,600 ounces at 1.62 g/t Au⁽²⁾. This diamond drill program forms part of the Company's 2022 fully funded \$6 million exploration program on its extensive and underexplored 350,000 hectare land package in the emerging White Gold District, Yukon, supported by strategic partners including Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC).

"We are excited to kick off our eagerly anticipated 2022 exploration program with the commencement of diamond drilling at the Ryan's Surprise and Ulli's Ridge targets. In 2021, maiden diamond drilling at Ulli's discovered a significant new high-grade gold zone that we are keen to follow up on. The Ryan's Trend has demonstrated significant potential to increase the Company's substantial resource base in the prolific and underexplored White Gold District. The initial phase will test the extensions of the high-grade mineralized zone encountered last year and additionally test the gap area between Ryan's Surprise and Ulli's Ridge Zones, with the goal of further expanding the large footprint of mineralization encountered to date. The diamond drill will then be moving to the Betty property to follow up on the 2021 high grade discovery (3.46 g/t Au over 50.0m in hole BETFD21D003) and to conduct maiden diamond drilling at other targets in close proximity. Additional detail on other components of the 2022 exploration program will be released in the coming weeks," stated David D'Onofrio, Chief Executive Officer.

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

Highlights of 2022 Exploration Program on the White Gold Property Include

- Approximately 2,700 m of diamond drilling is planned to further test 3 target areas (Figure 2):
 - Area around the newly discovered high-grade gold zone at Ulli's Ridge, with hole WHTULR21D004 returning 6.94 g/t Au over 19.5 m.
 - Gap area between the Ryan's Surprise and Ulli's Ridge target to determine if they form part of the same mineralized zone (Figure 3).
 - Infill drilling at Ryan's Surprise to provide sufficient drill spacing to conduct a potential initial mineral resource estimate.
- Additional planned 2022 work on the property includes a focused prospecting program along the entire length of the 6.5 km long Ryan's Trend, with rotary air blast (RAB) drilling of the highest priority targets scheduled in late season.
- A video replay providing a detailed overview of the 2022 exploration program can be found on the Company's website at: <https://whitegoldcorp.ca/media/videos/>.
- The Company will be exhibiting at PDAC 2022 at **booth #3333** in the Investors Exchange **from June 13th to 15th from 10 a.m. to 5 p.m. ET**. Conference attendees are encouraged to visit to learn more about the

Company and ask any questions they may have.

- Additional details on upcoming diamond drilling on the Betty Property and other components of the 2022 exploration program will be released in the coming weeks

The diamond drilling at Ryan's Surprise and Ulli's Ridge is expected to be carried out in 2 phases, with the initial phase targeting the high-grade gold zone at Ulli's Ridge and the gap area between the Ryan's Surprise and Ulli's Ridge targets. The drill rig will then be moved south to the Company's Betty property to complete the planned diamond drilling program at the Betty Ford and Mascot targets (see Company News Release dated May 18, 2022, available on SEDAR), before returning later in the season to complete the second phase of infill drilling at Ryan's Surprise. Assay results for all drill programs will be released as they become available and interpreted by the Company.

About White Gold Corp.

The Company owns a portfolio of 17,584 quartz claims across 30 properties covering approximately 350,000 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⁽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 an Inferred gold resource of 267,600 ounces at 1.62 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", Effective Date May 15, 2020, Report Date July 10, 2020, prepared by Dr. Gilles Arseneau, P.Geo., and Andrew Hamilton, P.Geo., available on SEDAR.

(2) See White Gold Corp. technical report titled "Technical Report for the QV Project, Yukon, Canada", Effective Date October 15, 2021, Report Date November 15, 2021, available on SEDAR.

(3) See Newmont Corporation news release titled "Newmont Reports 2021 Mineral Reserves of 93 Million Gold Ounces and 65 Million Gold Equivalent Ounces", dated February 24, 2022: <https://www.newmont.com/investors/news-release/default.aspx>.

(4) See Western Copper and Gold Corporation technical report titled "Form 43-101F1 Technical Report Preliminary Economic Assessment", Effective Date June 22, 2021, Report Date August 2, 2021, prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., and Daniel Friedman, P.Eng., 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.

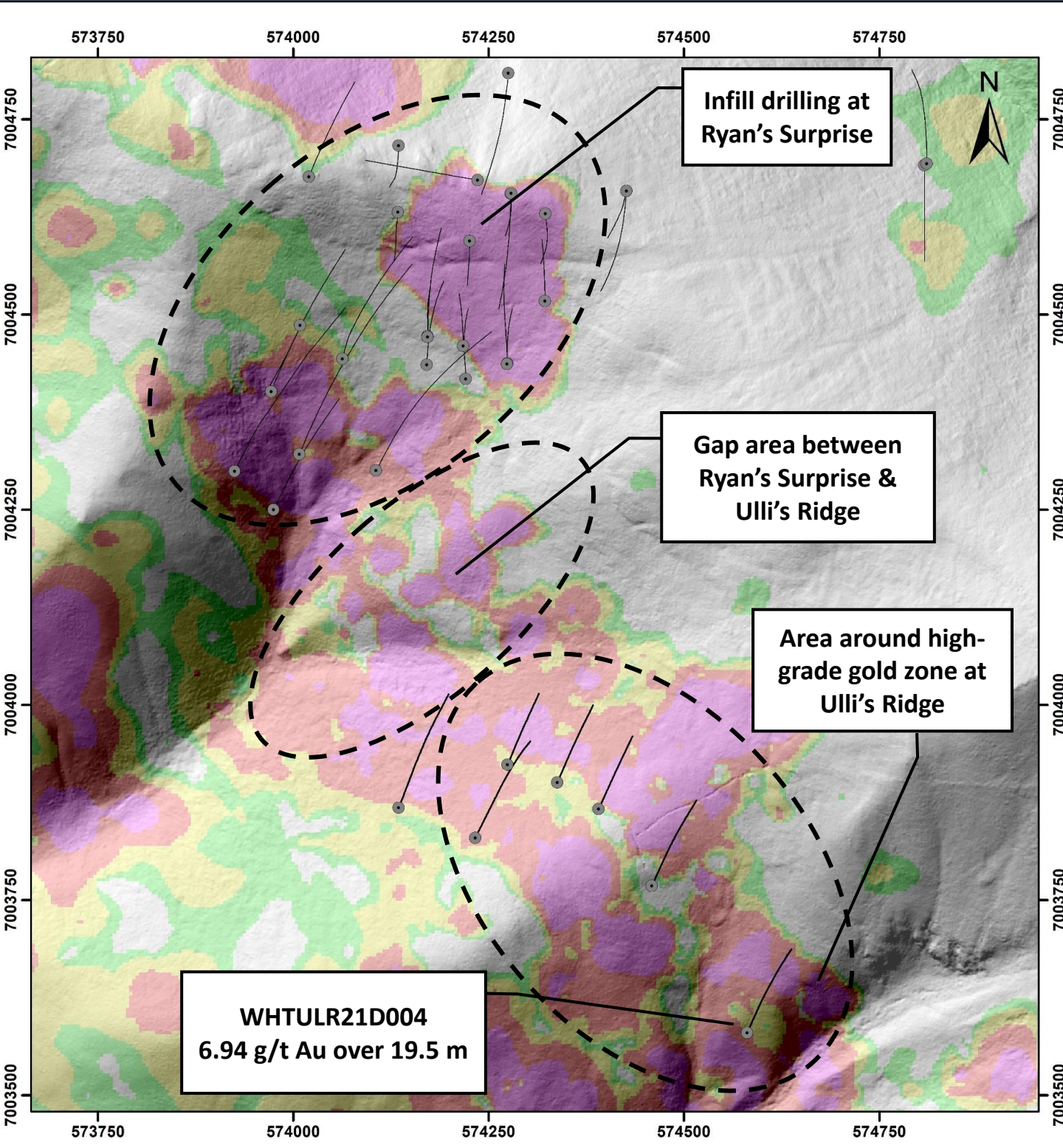
Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

For Further Information, Please Contact:

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




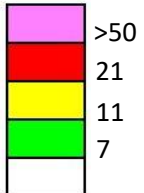

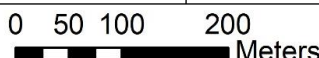
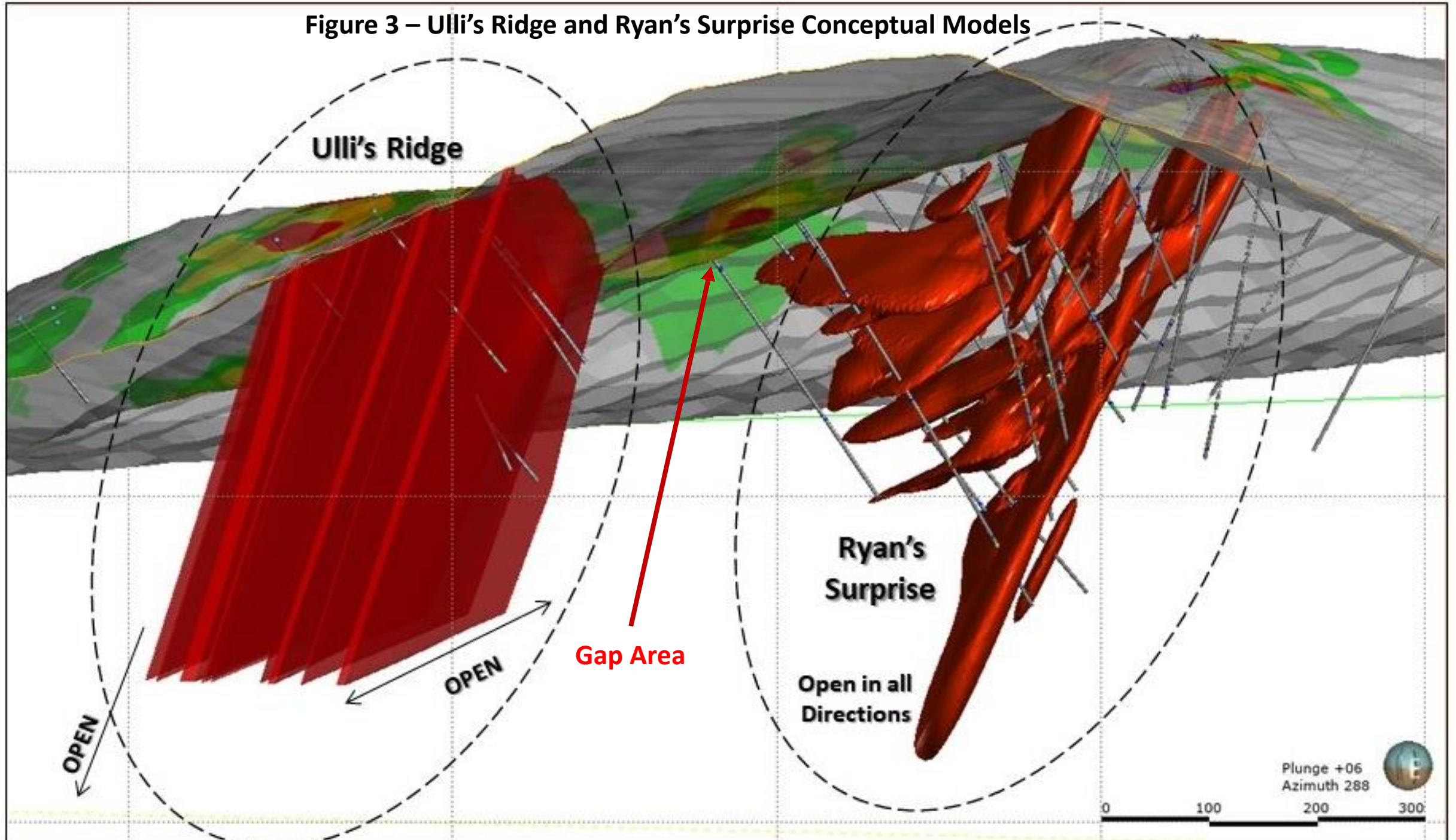
Legend  Previous Drill Hole	Soil Contours (Au ppb)  <ul style="list-style-type: none"> >50 21 11 7 		
		White Gold Property 2022 Diamond Drilling Overview	
Scale: 1:6,500		Projection: NAD 83 Zone 7N	Date: June 2022
		Figure 2	

Figure 3 – Ulli's Ridge and Ryan's Surprise Conceptual Models



Ulli's Ridge

Ryan's Surprise

Gap Area

Open in all Directions

OPEN

OPEN

Plunge +06
Azimuth 288

0 100 200 300

