

**White Gold Corp. Files Technical Report Demonstrating Significant 44% Increase in Indicated Resources to 1,732,300 oz Gold (35.2 million tonnes grading 1.53 g/t) and 13.4% Increase in Inferred Resources to 1,265,900 oz Gold (32.2 million tonnes grading 1.22 g/t) at its Flagship White Gold Project, Yukon, Canada**

**Toronto, ON – October 6, 2025** – White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the “Company”) is pleased to announce the filing of an updated National Instrument 43-101 (“NI 43-101”) technical report for its White Gold Project, located in Yukon, Canada. The updated Mineral Resource Estimate (MRE) includes the Golden Saddle, Arc, Ryan’s Surprise, and VG deposits, and has an effective date of August 19, 2025. The report titled “2025 Technical Report for the White Gold Project, Dawson Range, Yukon, Canada” was prepared by Dr. Gilles Arseneau, P.Geo., of Arsenau Consulting Services Inc., an independent Qualified Person under NI 43-101. The technical report is available on SEDAR+ (<https://www.sedarplus.ca/>).

The updated Mineral Resource Estimate continues to demonstrate the size, quality, and growth potential of the Company’s flagship project. The new modelling of the Golden Saddle and Arc deposits showcase improved geological continuity, stronger grade distribution, and optimized pit designs that collectively enhance overall project economic potential. This significant advancement further positions the project as a large gold resource in both size and grade in a top ranked global mining jurisdiction, with substantial opportunity for additional growth.

The gold resources at the White Gold Project are near surface, almost entirely captured within open pits, and remain open for expansion in multiple directions with further opportunities to increase total resources also existing via additional targets within close proximity (Figure 4). The 2025 exploration program (Figure 5 & 6) has been designed to deliver continued increases to the size of the resource and to advance technical understanding in support of a Preliminary Economic Assessment (“PEA”). These results form part of the Company’s work program supported by strategic partners including Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM).

"The updated MRE on our flagship White Gold Project represents another key development for the continued growth and advancement of our resources, which now ranks as one of the highest-grade undeveloped open pittable gold deposits in Canada. Significant opportunities exist to continue to expand the resource size through further drilling on the resource itself, nearby targets, continued optimization of the resource block model and the Target for Further Exploration area which has seen limited exploration to date. We look forward to continuing to demonstrate the gold and critical mineral endowment of our prospective district scale land package in a top jurisdiction which has such a rich

history and geological prospectivity," stated David D'Onofrio, Chief Executive Officer.

"This updated Mineral Resource Estimate represents the first step in a staircase of opportunity to continue unlocking value across our flagship deposits," stated Dylan Langille, Vice President of Exploration. "We're extremely encouraged by the results of this update and the momentum it brings as we execute an exciting 2025 exploration season. With a significantly expanded exploration program ahead of us, we look forward to building on this foundation by further advancing and growing our existing deposits while continuing to test new high-potential targets across our district-scale land package, on our plethora of gold and critical mineral opportunities," said Dylan Langille, Vice President of Exploration.

The White Gold Project is located approximately 95 km south of Dawson City in west-central Yukon, Canada (Figure 1) and is located 33 km north from the advanced Coffee project owned by Newmont Corporation (NYSE: NEM, TSX: NGT), which Newmont has entered into an agreement to sell to Fuerte Metals Corporation (TSXV: FMT, OTCQB: FUEMF) with Indicated Resources of 2.96 Moz within 80Mt at 1.15 g/t Au, and Inferred Resources of 0.8 Moz within 21Mt at 1.17 g/t Au<sup>(2)(3)</sup> and 58 km northwest of Western Copper and Gold Corporation's (TSX: WRN, NYSE: WRN), Casino project which has Measured and Indicated Resources of 2,490.7 Mt grading 0.18 g/t Au, 0.14% Cu for 14.8 million ounces of gold and 7.6 billion pounds of copper, and Inferred Resources of 1.4 Mt grading 0.14 g/t Au, 0.14% Cu for 6.3 million ounces of gold and 3.1 billion pounds of copper<sup>(4)(3)</sup>.

## Highlights

Updated White Gold Project MRE includes four gold deposits – Golden Saddle, Arc, Ryan's Surprise and VG all located within close proximity:

- Updated MRE follows recent remodelling at the Golden Saddle and Arc deposits, which involved a reinterpretation of the zones allowing for greater continuity of mineralization to be identified (Figure 2 & 3).
- 1,732,300 ounces of gold in Indicated Resources within 35.2 million tonnes grading 1.53 g/t Au, representing 57.8% of total resources.
- 1,265,900 ounces of gold in Inferred Resources within 32.2 million tonnes grading 1.22 g/t Au, representing 42.2% of total resources.
- Golden Saddle Main Zone hosts a consistent high-grade core containing 1,100,000 oz Indicated (12.3 Mt @ 2.84 g/t Au) and 93,000 oz Inferred (1.4 Mt @ 2.03 g/t Au) at a 1.0 g/t cut-off. At a 3.0 g/t cut-off, this core contains 695,000 oz Indicated (4.4 Mt @ 4.88 g/t Au) and 35,000 oz Inferred (269 kt @ 4.07 g/t Au), underscoring the robust grade profile of the deposit.
- Indicated and Inferred Resources have increased by 44% and 13.43% respectively, compared to the previous 2024 MRE<sup>(1)</sup>.
- 99% of the resources are near surface and contained within open pit mine designs.
- Mineralization at the Golden Saddle, Arc, Ryan's Surprise and VG deposits remain open along strike and down dip to further expand the deposits, in addition to multiple underexplored targets in close proximity.
- Exploration results from the Company's exploration program on its district scale portfolio focused on its gold and critical mineral projects to be released in due course.

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

The updated mineral resource includes a significant increase in total gold ounces, highlighted by a 44% increase in Indicated resources and a 13% increase in Inferred resources compared to the Company's previous estimate (see Company News Release dated January 6, 2025). The White Gold Project now comprises 1,732,300 ounces of gold in the Indicated category (35.2 million tonnes averaging 1.53 g/t Au) and 1,265,900 ounces in the Inferred category (32.3 million tonnes averaging 1.22 g/t Au), based on open pit and underground resource estimates. The gold resources are near-surface and almost entirely captured within open pit shells, with underground resources representing high-grade zones at depth. All deposits remain open along strike and at depth, with multiple targets in close proximity offering additional potential for resource growth. Furthermore, the Company continues to evaluate opportunities for additional ounces within the Target for Further Exploration (TFFE) area, which is estimated to host between 10 to 12 million tonnes grading 1 to 2 g/t Au.

## Mineral Resource Estimate Details

**Table 1. White Gold Project, Yukon Territory, Mineral Resource Statement, ACS August 19, 2025.**

Area	Type	Classification	Cut-off (g/t)	Tonnes (000)	Grade (g/t)	Contained Gold (oz)
Golden Saddle	Open Pit	Indicated	0.3	31,030	1.62	1,614,400
		Inferred		7,841	1.07	268,700
	Underground	Indicated	2.3	23	2.89	2,100
		Inferred		105	3.19	10,800
Arc	Open Pit	Indicated	0.3	4113	0.88	115,800
		Inferred		12,246	1.01	397,000
Ryan	Open Pit	Inferred	0.3	5,693	1.53	280,300
	Underground	Inferred	2.3	127	3.19	13,100
QV	Open Pit	Inferred	0.3	6,285	1.46	296,000
All Deposits	Open Pit	Indicated	0.3	35,143	1.53	1,730,200
All Deposits	Open Pit	Inferred		32,065	1.20	1,242,000
All Deposits	Underground	Indicated	2.3	23	2.84	2,100
All Deposits	Underground	Inferred		232	3.20	23,900
All Deposits	<b>Total</b>	<b>Indicated</b>		<b>35,166</b>	<b>1.53</b>	<b>1,732,300</b>
All Deposits	<b>Total</b>	<b>Inferred</b>		<b>32,297</b>	<b>1.22</b>	<b>1,265,900</b>

- A. Mineral Resources which are not Mineral Reserves have not demonstrated economic viability.
- B. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- C. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

- D. *The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
- E. *Open pit resources are constrained by GEOVIA Whittle optimized pit shells using a 0.3 g/t Au cut-of grade and are considered to have reasonable prospects for eventual economic extraction, assuming a gold price of US\$2,250 per ounce, a C\$:US\$ exchange rate of 0.70, an open pit mining cost of CDN\$3.25 per tonne, a processing and G&A cost of CDN\$27.50 per tonne milled, and gold recoveries of 92% for Golden Saddle, and VG, along with 85% for Arc and Ryan's Surprise. Underground resources assume a mining cost of CDN\$120/tonne.*
- F. *The following bulk density values for mineralized material were used: Golden Saddle (2.62 – 2.65 t/m<sup>3</sup>), Arc (2.55 t/m<sup>3</sup>), Ryan's Surprise (2.63 t/m<sup>3</sup>) and VG (2.65 t/m<sup>3</sup>).*
- G. *High-grade gold assay values have been capped as follows: Golden Saddle and Arc (8 – 18 g/t Au), Ryan's Surprise (9 g/t Au) and VG (3 – 10 g/t Au).*
- H. *The Statement of Estimates of Mineral Resources has been compiled by Mr. Gilles Arseneau, Ph.D., P.Geo, of ARSENEAU Consulting Services ("ACS"). Mr. Arseneau has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he has undertaken to qualify as a Qualified Person as defined in the CIM Standards of Disclosure.*
- I. *All numbers are rounded. Overall numbers may not be exact due to rounding.*

The current MRE for the White Gold project was carried out by Arseneau Consulting Services ("ACS") of Vancouver, B.C. and is reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101 ("NI 43-101") and has been estimated in conformity with generally accepted Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation and Mineral Resource and Mineral Reserve Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

The MRE presents updated estimates for the Golden Saddle, Arc, Ryan's Surprise and VG deposits.

The basis for the updated MRE at the Golden Saddle and Arc deposits was a re-interpretation which allowed wireframes to enclose mineralized zones with composited assays greater than 0.20 grams per tonne gold. Historical modeling encompassed gold intersections with assays greater than 0.4 g/t gold. The wireframes are therefore grade shells guided by the geology. Wireframes were constructed by White Gold using Leapfrog Geo. All wireframes were verified, validated and accepted by the QP.

The updated MRE was prepared using a block model approach using ordinary kriging interpolation for the Golden Saddle, Arc and VG deposits and inverse distance squared ("ID2") interpolation for the Ryan's Surprise deposit. Block model sizes varied between deposits as follows: Golden Saddle and Arc (10 m); Ryan's Surprise (5 – 10 m); and VG (10 – 20 m). GEMS 6.8.4 software was used for generating gold mineralization solids, a topography surface, and resource estimation. Statistical analysis and resource validations were performed using non-commercial software and with Sage2001. Near surface resources were constrained using GEOVIA Whittle pit optimization software. Pit slopes in rock were assumed at 50° and the MRE assumes a long-term gold price of US\$2,250 per ounce. Gold recoveries used were 92% for the Golden Saddle and VG deposits, and 85% for the Arc and Ryan's Surprise deposits. Gold recoveries are based on metallurgical test work results for the Golden Saddle and Arc deposits and are assumed for the Ryan's Surprise and VG deposits based on their close similarities to the Arc and Golden Saddle deposits, respectively.

## **2025 Exploration Programs and Growth Potential**

Further significant expansion potential has been identified and is being advanced through the Company's 2025 Exploration Program (see Company press release dated August 6, 2025). This program is specifically designed to build on the positive momentum of the updated resource estimate by targeting areas of untested or underexplored mineralization and advancing technical studies in support of a future PEA.

### **Golden Saddle**

2025 diamond drilling at Golden Saddle will target a high-grade footwall breccia zone first intersected in historic drilling. While previous drilling confirmed the presence of this mineralization, it has not been systematically

explored. Planned drilling will also test the hanging wall, where historic drill holes encountered mineralization that remains unsampled, offering an additional cost-effective opportunity to add near-surface ounces.

### **Arc**

At Arc, drilling will focus on testing the down-dip extension of mineralized zones with the dual purpose of expanding the current resource and providing fresh material for metallurgical test work programs. This work will help refine recovery assumptions and contribute to the economic studies required for a PEA.

### **Relogging & Resampling Program**

In parallel, a systematic relogging and assaying program is underway on historical drill core. This initiative is targeting previously unsampled quartz-carbonate vein-bearing intervals in both the footwall and hanging wall host rocks adjacent to known mineralized domains. These efforts are intended to cost-effectively capture additional mineralization that was not included in prior models, further strengthening the resource base.

## **White Gold Project Resource Details**

### **Golden Saddle Deposit**

The Golden Saddle deposit is located 95 km south of Dawson City on the Company's White Gold property, which is supported by the fully operational Thistle exploration camp with airstrip and barge access, and up to 100-person capacity. The deposit consists of the GS Main, GS Footwall and GS West zones and together the zones define mineralization over a 1,500 m strike length and up to 725 m down dip. Currently, the GS Main is the most significant zone in terms of estimated ounces and overall grade; containing approximately 95% of the Indicated ounces within the overall Golden Saddle deposit. GS Main Zone which contains a consistent high-grade core of 12.3 million tonnes grading 2.84 g/t representing 1,100,000 ounces in the Indicated category and 1.4 million tonnes grading 2.03 g/t for 93,000 ounces in the inferred category at a 1.0 g/t cut-off. At a 3.0 g/t cut-off, the high-grade core contains 4.4 million tonnes grading 4.88 g/t for 695,000 ounces in the indicated category and 269,000 tonnes grading 4.07 g/t for 35,000 ounces in the inferred category. Gold mineralization at the Golden Saddle deposit is hosted in a meta-volcanic and meta-intrusive assemblage broadly consisting of felsic orthogneiss, amphibolite, and ultramafic units. Gold generally occurs as micron-scale blebs along fractures or encapsulated by pyrite, and as visible gold (less than 5 mm in size) located as free grains in quartz. Mineralization is present in quartz veins and stockwork or breccia with disseminated pyrite. Drill hole intersected gold mineralization is spatially co-incident with structures, and structures or faults which are interpreted to be the primary conduits for hydrothermal fluids responsible for gold deposition. The thicknesses of the mineralization and breccia zones are variable from 5 m to over 50 m, and they pinch and swell along strike. A consistent higher-grade core ( $> 3$  g/t Au) occurs within the main zone at Golden Saddle. Gold mineralization at the Golden Saddle deposit remains open in all directions and is known to extend beyond the limits of the current resource estimate, however, the mineralization in these areas does not currently meet the criteria to be classified as Mineral Resources.

### **Arc Deposit**

The Arc deposit is located approximately 400 m south of the Golden Saddle and consists of two zones, the Arc Main and Arc Footwall zones, both trending E-NE and dipping to the north at approximately 50 degrees. Mineralization at the Arc has been defined over 1,200 m in strike length and up to 450 m down dip with mineralization open along strike and down dip. Gold mineralization at the Arc deposit is less well understood than the Golden Saddle, which is partially a function of drilling at the Arc deposit being more widely spaced. Gold mineralization is hosted within a meta-sedimentary sequence dominated by banded (graphitic) quartzite and interbedded pelitic biotite schist that is cross-cut by numerous felsic to intermediate dikes and sills.

Gold mineralization appears to be focused within breccia and shear zones that have been affected by hydrothermal alteration and sulphide mineralization. Drilling has defined an upper main zone as well as a lower footwall zone of anomalous gold but of lesser tenure than the main upper zone. Mineralization remains open to the east, west and at depth. The occurrence of gold at Arc is not well understood but appears to be associated with disseminated and veined pyrite, arsenopyrite and graphite.

### **Ryan's Surprise Deposit**

Ryan's Surprise is located 1.5 km west of the Golden Saddle deposit, along a 6.5 km long x 1 km wide north-northwest trend of anomalous gold and arsenic in soils ("Ryan's Trend"), which also hosts several other prospective early-stage targets in close proximity with significant surface gold mineralization and represent further potential for expansion of this project. Gold mineralization at the Ryan's Surprise deposit is primarily hosted within a meta-sedimentary sequence dominated by banded (graphitic) quartzite and interbedded pelitic biotite schist cross-cut by numerous felsic – intermediate dikes and sills.

Gold mineralization appears to be focused within breccia and shear zones that have been affected by hydrothermal alteration and sulphide mineralization. Recent drilling has defined multiple subparallel zones that are host to gold-bearing sulphide mineralization including arsenopyrite and pyrite, and range in true width from < 1 m to in some instances, > 10 m. The mineralization footprint at the Ryan's Surprise deposit measures approximately 550 m north-south by 500 m east-west to a vertical depth of 650 m remains open along strike and at depth. Metallurgical work, gold characterization and deportment studies are required to further determine accurate gold recoveries. However, host rocks, alteration and sulphide mineralization at Ryan's Surprise display many similarities to the Arc Deposit.

### **VG Deposit**

The VG deposit is located approximately 85km south of Dawson City and 11km north of the Golden Saddle deposit. Gold mineralization at the VG deposit is hosted in quartz  $\pm$  carbonate veins, stockwork and breccia zones, and pyrite veinlets, including cubic pyrite and visible gold, associated with intense-quartz-carbonate-sericite alteration, pervasive K-spar and hematite emplaced along en-echelon faults or shear zones. Visually, the style of gold mineralization and alteration appears identical to the Golden Saddle deposit, along with similar dominant host rocks of biotite-feldspar ( $\pm$  augen)-quartz gneisses. To date, no metallurgical testwork has been performed on the VG mineralization, however given its close similarities to Golden Saddle, gold recoveries are assumed to be similar. Opportunities exist at the VG deposit to quickly upgrade a significant portion of Inferred Resources to Indicated, as well as for expansion of gold mineralization at depth and along strike. There are also several other prospective targets on the property which have received limited exploration work and offer potential for additional discoveries.

### **Qualified Persons, Technical Information and Quality Control**

The MRE for the White Gold Project was prepared by Dr. Gilles Arseneau of Arseneau Consulting Services (ACS), an Independent Qualified Person ("QP") as defined under NI 43-101, who has reviewed and approved the contents of this news release. The technical content of this news release has also been reviewed and approved by Steven Walsh, P.Geol. and Senior Exploration Geologist for the Company who is also a QP as defined under NI 43-101 – Standards of Disclosure of Mineral Projects.

### **QA/QC**

White Gold's drill core sampling consisted of collecting samples over 0.50 m to 2.50 m intervals (depending on lithology and style of mineralization) over the entire hole length. RC samples were collected at continuous 1.5 m intervals. All drill core was cut in half using a diamond saw, with half of the core placed in sample bags and the other half returned to the core box. Standard, blank, and duplicate samples were inserted into both the drill core

and RC sample streams at regular intervals to meet a designated QA/QC sample insertion rate. All samples were organized into batches, flown via fixed-wing aircraft from camp, and transported via courier to an ISO-certified laboratory for analysis.

### **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 (this news release). 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 50.2 Mt grading 1.28 g/t Au for 2.17 million ounces of gold, and Inferred Resources of 6.7 Mt grading 1.14 g/t Au for 0.23 million ounces gold<sup>(2)(3)</sup>, and Western Copper and Gold Corporation's Casino project which has Measured and Indicated Resources of 2,490.7 Mt grading 0.18 g/t Au, 0.14% Cu for 14.8 million ounces of gold and 7.6 billion pounds of copper, and Inferred Resources of 1.4 Mt grading 0.14 g/t Au, 0.14% Cu for 6.3 million ounces of gold and 3.1 billion pounds of copper<sup>(4)(3)</sup>. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) A technical report to support the MRE for the White Gold project, prepared in accordance with NI 43-101, has been filed on SEDAR+ (<https://www.sedarplus.ca/>) and the Company's website (<https://www.whitegoldcorp.ca/>).

(2) See Fuerte metals press release titled "Fuerte Announces Transformational Acquisition of the Coffee Project from Newmont Corporation" dated September 15, 2025.

(3) The QP has been unable to verify the information. The information is not necessarily indicative to the mineralization on the properties that are subject of the disclosure.

(4) See Western Copper and Gold Corporation technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, NI 43-101 Compliant Technical Report 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., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR+.

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

### **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.***

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