

June 15, 2026

White Gold Corp. Sets Record & Shareholder Meeting Dates for W2 Critical Minerals Corp. Spin-Out

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TORONTO, June 15, 2026 – White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (“White Gold” or the “Company”) is pleased to announce that it has filed the requisite notice setting the record and meeting date in respect of an annual and special meeting (the “Meeting”) of shareholders of White Gold (the “Shareholders”). At the Meeting, Shareholders will be asked to approve, among other things, a special resolution approving the proposed Spin-Out (as defined below).

The record date for the determination of Shareholders eligible to attend and vote at the Meeting has been set as June 29, 2026, and the Meeting will be held on August 11, 2026.

"The setting of these dates mark an important step toward completing the proposed Spin-Out as we continue to advance and execute on our stated milestones including our recently commenced and largest ever diamond drill program, the upcoming maiden PEA, and more, which we believe have the potential to make 2026 a transformational year. The W2 spinout has been designed to unlock the value of our prospective critical mineral projects by creating a dedicated publicly listed vehicle, with shares to be distributed to White Gold shareholders. This will also allow White Gold to increase its focus on advancing our flagship gold project — one of Canada’s highest-grade undeveloped open pittable resources, which remains open for growth — and pursue additional discoveries across our district-scale land package in the Yukon’s prolific White Gold District," stated David D'Onofrio, Chief Executive Officer, White Gold Corp.

The Spin-Out

Further to its press release dated May 5, 2026, White Gold intends to undertake a reorganization transaction (the “Spin-Out”) whereby it will, among other things, spin-out its portfolio of copper, molybdenum, tungsten and other critical mineral properties located in west-central Yukon (the “Critical Mineral Assets”) into a wholly owned subsidiary, W2 Critical Minerals Corp. (“Spinco”). The Spin-Out will be completed by way of a plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (Ontario) and subject to the terms and conditions of the arrangement agreement (the “Arrangement Agreement”) entered into by the Company and Spinco.

Following completion of the Spin-Out, the Critical Mineral Assets to be held by Spinco will include six properties: the Bridget Property; the Loonie Property; the Wolf Property; the Hunker Property; the Hayes Property; and the Toonie Property. These properties include several large-scale critical minerals targets prospective for Copper (Cu), Molybdenum (Mo), Tungsten (W), Antimony (Sb), Zinc (Zn) and Bismuth (Bi). The Spin-Out is designed to unlock the value of White Gold’s non-gold project portfolio.

Pursuant to the terms of the Arrangement Agreement, the Company will, among other things, transfer its interests in the Critical Minerals Assets to Spinco in exchange for common shares of Spinco (“Spinco Shares”) and distribute Spinco Shares to the holders of common shares of the Company (“WGO Shares”) on the basis of one Spinco Share for every five WGO Shares held by

each Shareholder immediately prior to the effective date of the Spin-Out. There will be no change in the Shareholders' holdings in the Company as a result of the Spin-Out. Following completion of the Spin-Out, the Company is expected to hold an approximately 19% ownership interest in Spinco.

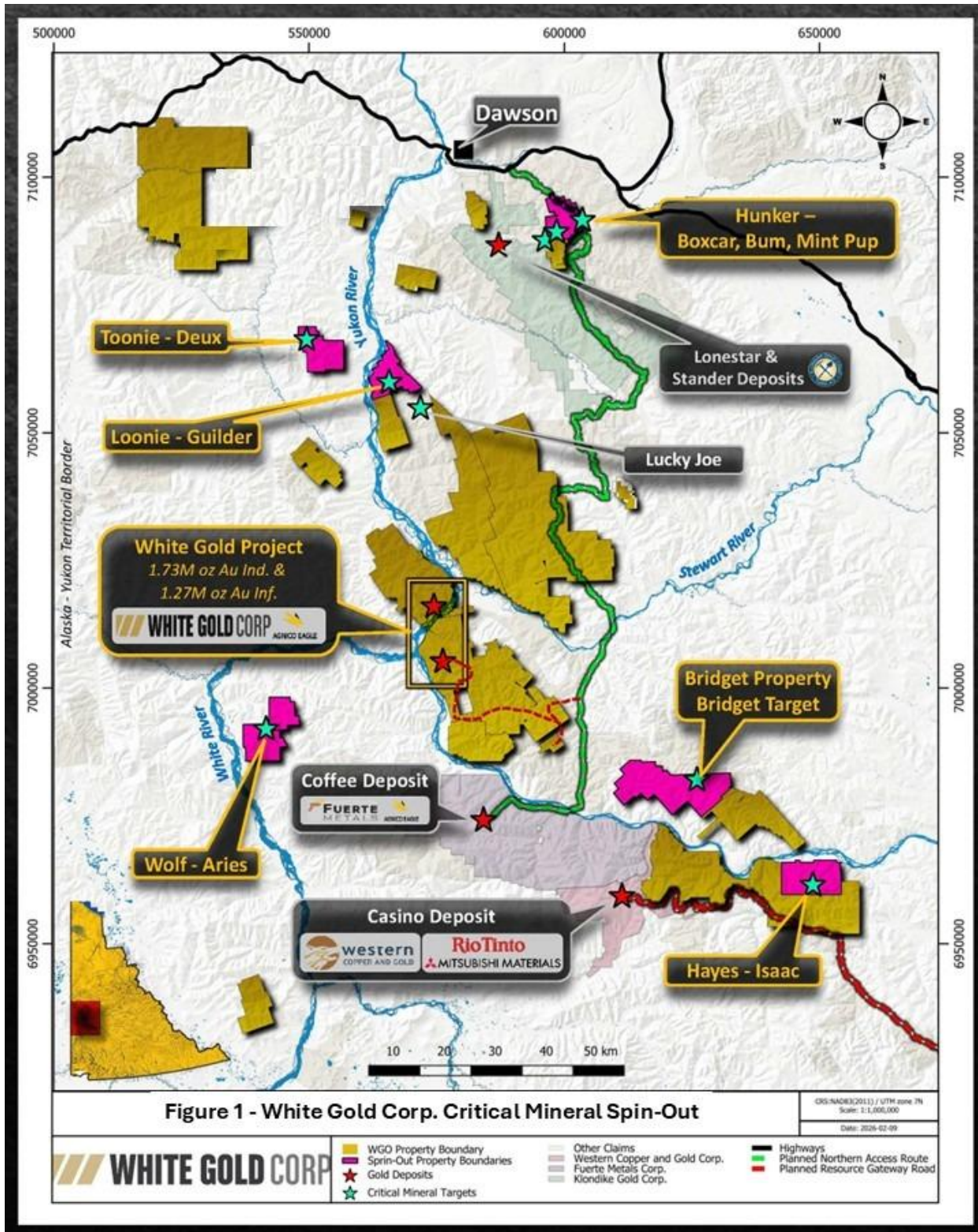
The Spin-Out will be subject to regulatory approval, including the approval of the TSX Venture Exchange (the "**TSXV**") and court approval, as well as approval by not less than two-thirds of the votes cast at the Meeting. Spinco intends to apply to list the Spinco Shares on the TSXV shortly following completion of the Spin-Out. Readers are cautioned that, while Spinco intends to pursue a listing on the TSXV, an application for listing has not been submitted and completion of a listing is subject to regulatory approvals and the satisfaction of all of the applicable listing requirements of the TSXV. There can be no assurance that a listing will be completed, and Spinco may elect not to proceed with a listing at any time in its sole discretion.

The Spinco Financing

In connection with the Spin-Out, Spinco intends to complete a private placement of up to 20 million subscription receipts of Spinco (the "Subscription Receipts") at a price of \$0.25 per Subscription Receipt for gross proceeds of up to \$5 million (the "SpinCo Financing"). On closing of the Spin-Out, the Subscription Receipts will automatically convert into Spinco Shares. Pending the closing of the Spin-Out, the proceeds from the sale of the Subscription Receipts will be held in escrow by a trust company and released to Spinco on closing of the Spin-Out. Completion of the Spinco Financing is a condition of the completion of the Spin-Out and Spinco intends to use the net proceeds of the Spinco Financing for exploration and advancement of the Critical Mineral Assets, as well as general corporate and working capital purposes.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the "United States" (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered or sold in the United States unless registered under the U.S. Securities Act and the securities laws of any applicable state of the United States or an exemption from such registration requirements is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Additional details relating to the Spin-Out, Spinco, Spinco Financing and other Meeting matters will be included in the management information circular in respect of the Meeting to be filed and delivered to Shareholders in connection with the Meeting. Copies of the management information circular and related meeting materials will also be filed with the applicable Canadian securities regulators and available on the Company's profile on SEDAR+ (www.sedarplus.ca).



Critical Minerals Portfolio Overview (Figure 1)

Regional Setting -- The Dawson Range and Critical Mineral Belt

The Dawson Range is an east-southeast-trending mountain belt that hosts numerous significant mineral deposits and prospects along the Minto-Carmacks copper belt, including the Casino copper-gold porphyry deposit in the west owned by Western Copper and Gold. In the southeast near the community of Carmacks, the Minto mine owned by Selkirk Copper Mines Inc.⁽¹⁾⁽²⁾ contains indicated resources of 12,588,000 Mt grading 1.203 per cent Cu, 0.461 g/t Au, 1,728 ounces Ag for 333.8 Mlb copper, 186,600 oz gold, and 1,728,000 ounces silver and inferred resources of 23,658,000 t grading 1.048 per cent Cu, 0.387 g/t Au, 3.9 g/t Ag for 546.8 Mlb copper, 294,700 ounces gold and 2,968.1 ounces silver⁽³⁾⁽²⁾. It also hosts the Carmacks Copper project, which contains measured and indicated resources of 36.25 Mt grading 0.81 per cent Cu, 3.25 g/t Ag, 0.26 g/t Au for 651 Mlb of copper, 3.79 M ounces silver and 302,000 ounces of gold, owned by Cascadia Minerals Ltd⁽⁴⁾⁽²⁾. Both deposits are interpreted as metamorphosed copper-gold-silver porphyry systems. Porphyry deposits in the Dawson Range occur in two principal age groups: Late Triassic (for example, Minto, Carmacks) and Late Cretaceous (for example, Casino, Cash, Revenue). In addition to porphyry-style mineralization, the Dawson Range also hosts epithermal, skarn and polymetallic to gold-dominant veins, breccias and fracture zones. Owing to this diverse and prospective mineral endowment, the region has attracted increasing attention and investment in recent years from both junior and major mining companies.

The Critical Mineral Assets to be transferred to SpinCo in connection with the Spin-Out include six properties that collectively represent a pipeline of advanced to early stage critical mineral exploration opportunities across multiple metallogenic belts in Yukon. Highlights include:

ppm Cu are common with the most significant enrichment occurring at the core with values as high as 710.1 ppm Cu, including 662.6 ppm Cu, 594.7 ppm Cu, 492.9 ppm Cu, 406 ppm Cu observed over a roughly 900 m x 900 m area. Other notably enriched critical minerals include tungsten (W), with the highest concentrations observed in the northern half of the target area, where soil sampling has yielded values up to 101 ppm W; a critical mineral of growing strategic importance. Secondary metals including bismuth, silver, lead, and zinc are concentrated along two major crustal-scale dextral transpressional faults that transect the margins of the system representing a peripheral epithermal expression of the porphyry system.

Follow-up prospecting has confirmed bedrock mineralization, with molybdenite directly identified in quartz veins across the target. Rock samples define a coherent porphyry-style metal zonation: a Cu-Mo-Bi core characterized by Mo-dominant quartz veins returning up to 3,650 ppm Mo, including 3,060 ppm Mo, 2430 ppm Mo in mineralized gneisses and schists, pyrite-bearing white quartz veins returning 532 ppm Mo and 234 ppm Cu, and trench samples up to 1,854 ppm Cu. Bismuth reaches 2,000 ppm in altered gneiss with 1,571 ppm Mo, and 836 ppm Bi in a quartz vein cutting hornblende gneiss. The peripheral zones carry the distal metal signature typical of large porphyry systems: a quartz-galena vein in orthogneiss returned 30.4 ppm Ag and 3,861 ppm Pb, while sampling along the margins of a rhyolite dyke returned 560 ppm W alongside elevated silver and lead.

Two rounds of induced polarization geophysics surveys, completed in 2023 and 2025, have moved Bridget from a geochemical anomaly into a drill-ready target. The 2023 survey identified five chargeability anomalies beneath the Cu-Mo-Bi core, with the most compelling centered at depths of at least 250 m, more than 180 m deeper than the maximum depth reached by the Company's 2018 shallow RAB program. Those holes, limited to 70 m vertical depth with several failing to reach target depth, still intersected molybdenum mineralization: hole PEDBRGRAB18-009 returned 622.3 ppm Mo over 1.5 m from 12.2 m and 631.9 ppm Mo over 1.5 m from 30.5 m. A 2025 ten-line gradient IP survey supplemented by a single Dipole-Dipole survey across the center of the anomaly has confirmed the results of the 2023 survey while adding additional targeting opportunities in the northwestern and southeastern margins of the anomaly.

The Bridget target sits within the Dawson Range mineral belt, transected by the Sixtymile River Fault and Big Creek Fault, the same fault corridors associated with major porphyry and epithermal systems in the region. An initial technical report on this property will be filed in connection with the Spin-Out.

Loonie property -- Guilder target

A 3.5 km anomaly interpreted as the extension of a copper-gold prospect now supported with IP geophysics

The Guilder target occupies the north-central portion of the Loonie property, approximately 50 km south of Dawson City, and is interpreted as the northwestern strike extension of a copper-gold prospect. The connection is supported by a continuous 3.5 km long, arcuate Cu-Mo-Au-Zn-Pb soil anomaly that trends northwest-southeast across both properties and displays a classic metal zonation: gold-dominant at the northwestern end, transitioning to copper-dominant, with lead and zinc forming a peripheral halo around the copper core.

Prospecting has uncovered malachite and chalcocite mineralization hosted by quartz-feldspar-biotite schist near an augen gneiss contact. Rock samples from this showing returned 1,115 ppm

Cu and 6.1 g/t Ag, confirming that meaningful copper and silver grades exist at surface.

In 2025, White Gold completed a 13-line gradient IP survey with a single dipole-dipole line across the Guilder target. Preliminary results have confirmed the presence of a central chargeability anomaly and a second anomalous zone to the south, suggesting subsurface conductors are present beneath the surface copper geochemistry. Interpretation is ongoing and will be used to define priority drill targets. The Guilder target is an early-stage, drill-ready target.

Wolf property -- Aries and Taurus targets

The Aries target on the Wolf property is an interpreted porphyry system that is characterized by a central zone of copper and molybdenum anomalies, surrounded by a large peripheral zone enriched in bismuth, arsenic, lead and zinc. This forms a footprint measuring approximately four km in length (northeast-southwest) and three km in width (northwest-southeast). To the northeast, the Aries target transitions from a gold-dominant system into a potential porphyry system. This area's molybdenum-in-soil values reach as high as 51.4 ppm, with the bulk of the anomaly showing values above 5 ppm. Copper-in-soil values peak at 923.9 ppm, with notable results such as 637.8 ppm, 630.8 ppm and 600.6 ppm Cu, located near areas enriched in arsenic and bismuth. Previous drilling on the property has been gold-focused and the property remains largely untested and prospective for several critical minerals including Mo and Cu.

The Wolf property is located east of the White River, approximately 120 km south-southwest of Dawson City and 35 km west of the White Gold project. Two main target areas have been identified on the property, the Aries and Taurus targets. The area is predominantly underlain by hornblende-biotite diorite intruded by medium-grained and megacrystic K-feldspar granites. These intrusions are associated with widespread biotite and potassic alteration, which are key indicators of potential porphyry mineralization.

To the north and northeast, the property is underlain by Late Cretaceous Carmacks volcanic units, including andesite and basalt flows, and siliciclastic basal conglomerates. Cu-Mo enrichment appears to be localized along the contact between these volcanic units and the adjacent granites while gold mineralization is concentrated in the southwestern part of the property (Taurus target) in shreddy biotite and k-spar altered hornblende-biotite diorites. The Taurus target features a gold-in-soil anomaly that spans approximately two km long by 0.5 km wide, with gold values reaching 358 ppb Au. The anomaly has an arcuate shape, trending east-west in the southwest and curving northeast-southwest to the east. GT Probe bedrock sampling returned gold values up to 1.22 g/t Au, with several samples exceeding 0.5 g/t Au. In 2023 RAB drilling of the target returned gold values of up to 0.81 g/t Au over 15.24 m from 19.81m (hole WLFTRS23RAB002) including 6.55 g/t Au over 1.52 m, along with 0.32 g/t Au over 30.47 m) from 13.72 m in hole WLFTRS23RAB002.

Hunker Property — Boxcar, Bum & Mint Pup Targets (Cu-Ag-Au-Pb-Zn)

Three distinct copper occurrences in the heart of the Klondike.

Situated in the historically productive Klondike Gold Fields roughly 25 km southeast of Dawson City, the northern portion of the Hunker property hosts three separate copper occurrences — the Boxcar, Bum, and Mint Pup targets — that together define a district-scale copper-silver system that has seen abundant surface sampling but almost no systematic follow-up exploration.

The Boxcar target is interpreted as a Besshi-type volcanogenic massive sulphide (VMS) system

hosted within a northwest-trending fault zone. Trenching has encountered significant multi-metal mineralization, including up to: 33.19 g/t Ag, 2.32% Cu, 1.78% Pb, and 0.30% Zn over 0.5 m, and 221.99 g/t Ag, 3.76% Cu, 14.4% Pb, and 0.24% Zn over 1.0 m. A 2021 prospecting sample from the fault zone returned copper exceeding 10,000 ppm alongside 8,937 ppb Pb, 5,279 ppm Zn, and anomalous cobalt and silver, associated with malachite, azurite, copper wad, goethite, hematite, and suspected cassiterite — a mineralogical assemblage pointing to a well-preserved, near-surface system that warrants structural and geophysical follow-up.

The Mint Pup target is the largest of the three primary anomalies; a broad Cu-Au soil anomaly measuring approximately 2.4 km by 3.0 km straddling the ridges between Gold Bottom Creek and Hunker Creek, with gold-in-soil values up to 1,096 ppb Au and copper-in-soil up to 475.9 ppm Cu. GT-Probe bedrock sampling returned values to 1.195 ppm Au, with a 90 m section of 19 consecutive samples all grading above 0.02 ppm Au.

The Hunker property sits within one of the more productive placer gold drainages in the Klondike, where Hunker Creek and its tributaries — including Gold Bottom Creek — have produced more than 1.8 million crude ounces of gold since 1897 (van Loon, 2019). The diversity of copper, silver, lead, zinc, and gold mineralization styles across the Boxcar, Bum, and Mint Pup targets points to a geochemically complex, multi-element system that has never been systematically explored at depth.

Hayes Property — Isaac Target (Cu-Mo-Ag-Zn-Pb-Bi-W-Li)

Porphyry geochemical zonation across a 3.3 km footprint. Eight drill targets identified.

The Isaac target sits 38 km east of the Casino copper-gold deposit and is associated with Late Cretaceous Prospector Mountain suite intrusives. Soil sampling across >1500 samples defines a geochemically zoned multi-element anomaly spanning approximately 3.3 km east-west by 2.5 km north-south, with a Bi-As-Cu-Mo-enriched core of roughly 1,200 m by 650 m surrounded by a broad halo of anomalous silver, lead, and zinc.

Anomalous copper-in-soils occurs in the southern portion of the core, and a relatively small area of anomalous molybdenum occurs near the core's northern margin. Within the peripheral halo, silver-in-soil values range from 1 ppm Ag to as high as 16.9 ppm Ag, including 12.3 ppm Ag, 12.2 ppm Ag, 11 ppm Ag, 10.2 ppm Ag, 9.8 ppm Ag, while values > 3 ppm Ag are very common. Also, within this halo, lead-in-soil values occur as high as 3310.4 ppb Pb including 957.5 ppm Pb, 832.8 ppb Pb, 748 ppm Pb, 689.1 ppb Pb, with associated zinc-in-soil values as high as 1747 ppb Zn including 1360 ppm Zn, 1137 ppm Zn, 941 ppm Zn, 763 ppm Zn, 729 ppm Zn, and 713 ppm Zn.

Prospecting across the target in 2022 returned chalcopyrite and galena in direct association across multiple rock types, confirming primary sulphide mineralization at surface. The strongest 2022 sample, from chlorite-altered brecciated biotite-feldspar-quartz gneiss with disseminated cpy-gn in a zone of epidote veining, returned 106 ppm Mo, 731 ppm Cu, 27.3 ppm Ag, 1,048 ppm Pb, and 3,100 ppm Zn. Other notable 2022 results include a py-gn-cpy mineralized silicified rhyolite returning 20.6 ppm Ag and 2,625 ppm Pb, and a silicified felsic dyke with fresh chalcopyrite returning 814 ppm Cu and 16.7 ppm Ag. Lithium is elevated broadly across the target with multiple rock samples returning values exceeding 800 ppm Li, including two samples returning over limits of greater than 2,000 ppm Li hosted in diorite, gneiss, and rhyolite. Follow-up gridded rock sampling across 88 samples in 2024 validated the 2022 results and returned values up to 67 ppm Mo from a diorite intrusion, 459 ppm Cu, 1,954 ppm Zn, 3,778 ppb Ag, 345

ppm Bi, and 117 ppm W. Stockwork veining is described across multiple stations and fluorite has been identified in silicified rhyolite. Hyperspectral analysis of 2022 rock samples identified phyllic and potassic alteration in the core with propylitic overprinting on the southern margins.

In 2023, two deep-penetrating IP-resistivity lines delineated eight discrete chargeability anomalies beneath the target. The Isaac target has never been drilled.

Toonie Property — Deux Target (Au-Cu-Zn-Mo-Ag)

RAB drilling has confirmed broad multi-element mineralization in all four holes. Prospective porphyry signatures identified.

The Toonie property lies approximately 45 km south-southeast of Dawson City and is predominantly underlain by Late Cretaceous Carmacks volcanic rocks; a package that has increasingly been recognized as a host for copper and polymetallic mineralization across the region. Exploration on the Deux target has progressed through two systematic phases.

In 2018, initial GT Probe sampling outlined a broad but coherent, low-level multi-element surface anomaly (0.258 g/t Au, 4.6 g/t Ag, 412 ppm Cu, 1,663 ppm Zn, 843 ppm Pb, and 71 ppm Mo), spatially associated with resistivity boundaries and interpreted structural controls in the volcanic package. A follow-up 2023 RAB drilling program confirmed widespread, shallow multi-element mineralization in all four holes. Hole TOODEU23RAB001 returned 24.4 m of 0.235 g/t Au and 525.4 ppm Cu from surface, including 6.1 m grading 0.327 g/t Au and 598.3 ppm Cu, plus a separate 4.57 m interval with 3,525 ppm Zn. Hole TOODEU23RAB003 intersected 76.2 m averaging 386 ppm Cu, with individual samples up to 676.4 ppm Cu and 2,368 ppm Zn, demonstrating the scale of the copper–zinc system.

Quartz veining, sericite and chlorite alteration, and oxidized fractures are most common in intervals carrying the strongest copper and zinc values. Geochemical work on the Carmacks volcanic units indicates porphyry-style prospectivity and a zoned metal pattern, with an Au–Mo–Cu core and more distal Zn–Pb–Ag, consistent with a buried intrusion-related system. Although gold remains the primary focus, the broad Cu–Zn intervals provide a strong critical-minerals rationale for including Toonie in the Spin-Out as an early-stage, drill-ready Au–Cu–Zn target.

Qualified Person

Steven Walsh, P.Geo. and Senior 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.

About White Gold Corp.

The Company owns a portfolio of 15,364 quartz claims across 21 properties covering 305,102 hectares (3,051 km²) 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 resource estimate of 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)⁽⁵⁾⁽⁶⁾. 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 Talamore Mining (formerly Fuerte Metals) with Measured and Indicated Resources of 80.0.2 Mt grading 1.15 g/t Au for 2.96 million ounces of gold, and Inferred Resources of 21.2 Mt grading 1.17 g/t Au for 0.80 million ounces gold⁽⁷⁾⁽²⁾, 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 1,412.5 Mt grading 0.14 g/t Au, 0.10% Cu for 6.3 million ounces of gold and 3.1 billion pounds of copper⁽¹⁾⁽²⁾. For more information visit www.whitegoldcorp.ca.

(1) 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+.

(2) 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.

(3) See December 1, 2025 News Release "Selkirk Copper Announces Initial Drill Results – Successfully Expands Minto North West Zone with a High-Grade Intercept of 5.21% Cu, 0.47 g/t Au, 26.68 g/t Ag over 8.7m within a broader zone of 2.39% Cu, 0.32 g/t Au and 11.61 g/t Ag over 23.4 m in drill hole 25SCM001.

(4) See Cascadia Minerals New Release dated June 9, 2025 "Cascadia Minerals and Granite Creek Copper Announce Merger to Create a Leading Yukon Copper-Gold Exploration and Development Company".

(5) See October 6, 2025 News Release "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" <https://www.whitegoldcorp.ca/news/white-gold-corp-files-technical-report-demonstrating-significant-44-increase-in-indicated-resources-to-1732300-oz-gold-352-million-tonnes-grading-153-gt-and-134-increase-in-inferred-resources-to-1265900-oz-gold-322-million-ton>.

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

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

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the Spin-Out, including the basis of the Spin-Out, the terms of the Spinco Financing, the receipt of the required shareholder, regulatory, court and stock exchange approvals in connection with the Spin-Out, listing of the Spinco Shares, the anticipated benefits of the Spin-Out, the assets to be transferred to Spinco in connection with the Spin-Out; the exploration and development potential of the assets to be transferred to Spinco; the Company's retained interest in Spinco; the date of the Meeting and the record date for the Meeting; and anticipated strategic and growth opportunities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Such forward-looking information and statements are based on numerous assumptions, completion of the Spin-Out, including completion of the Spinco Financing and the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court and shareholder approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Spin-Out; that the anticipated benefits of the Spin-Out will be realized; that general business and economic conditions

will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: the failure to obtain shareholder, regulatory, court or stock exchange approvals in connection with the Spin-Out; failure to complete the Spinco Financing; failure to realize the anticipated benefits of the Spin-Out or implement the business plan for Spinco; the diversion of management time on transaction-related issues; expectations regarding negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approval.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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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Request Meeting: <https://calendly.com/meet-with-wgo/15min>