White Gold Announces Filing of Management Information Circular and Technical Report for Spin-Out of W2 Critical Minerals

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

TORONTO, July 21, 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 management information circular (the "**Circular**") and related meeting materials (collectively, the "**Meeting Materials**") for the annual general and special meeting of White Gold shareholders (the "**Shareholders**") to be held on August 11, 2026 (the "**Meeting**").

The purpose of the Meeting is to, among other things, consider and, if deemed advisable, pass a special resolution (the "**Arrangement Resolution**") approving the previously announced spin-out transaction (the "**Spin-Out**") whereby White Gold will 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**"), to the Shareholders through a dividend-in-kind (the "**Dividend**"), all pursuant to a plan of arrangement under the *Business Corporations Act* (Ontario) and subject to the terms and conditions of the arrangement agreement between the Company and Spinco dated May 5, 2026.

"We are very excited to be advancing the proposed W2 Spin-Out 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, as we continue to advance and execute on our stated milestones for 2026. With three drills now turning on our largest ever diamond drill program across our flagship White Gold project, which ranks among Canada's highest-grade undeveloped open-pit gold resources, designed to pursue continued resource growth and make more new discoveries, the upcoming maiden Preliminary Economic Assessment, and more, we believe 2026 has the potential to be a transformational year for White Gold. And we look forward to providing further updates as we continue to advance on these milestones" stated David D'Onofrio, Chief Executive Officer, White Gold Corp.

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. For additional details on these projects, see the Company's press release dated June 15, 2026.

The mailing of the Meeting Materials has commenced, and the Meeting Materials are also available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out in the Meeting Materials.

Board Recommendation

The board of directors of the Company (the "**Board**") believes that the Spin-Out is in the best interests of the Company for reasons as described in the Circular. The Arrangement will provide

Shareholders with direct exposure to a portfolio of critical mineral exploration projects to be advanced by a dedicated team and resources, which portfolio is expected to benefit from a supportive policy environment while providing Shareholders with focused exposure to commodities that are increasingly central to Canada's long-term economic and supply chain strategies. The Board unanimously recommends that Shareholders vote **FOR** the Arrangement Resolution.

The Spin-Out

Pursuant to the Spin-Out, 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 will distribute as the Dividend to the Shareholders on the basis of one (1) Spinco Share for every five (5) common shares of White Gold ("**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 approximate 19.9% ownership interest in Spinco.

Shareholders must hold their WGO Shares until the effective date of the Spin-Out in order to receive their *pro rata* portion of the Spinco Shares being distributed through the Dividend. Shareholders will be notified by the Company of the record date and payment date via news release once all of the conditions to closing of the Spin-Out have been satisfied.

Completion of the Spin-Out is 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 by Shareholders 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 completion of a listing is subject to regulatory approvals and the satisfaction of all of the applicable listing requirements of the TSXV, and there can be no assurance that a listing will be completed.

Technical Report

Concurrently with the filing of the Meeting Materials, the Company also announces that it has filed an independent technical report (the "**Technical Report**") prepared by Jean Pautler, P.Geo., of JP Exploration Services Inc. in respect of the Bridget Property, which is one of the properties in the Critical Mineral Assets which will be considered material to Spinco for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, titled "NI 43-101 Technical Report on the Bridget Property in the Dawson Range Copper - Gold Belt, Casino area, Yukon, Canada" with an effective date and report date of May 15, 2026. The Technical Report is available for review under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Bridget Property

The Bridget Property is a 15,500-hectare, 750-claim intrusion-related copper-molybdenum target located in the Dawson Range copper-gold belt of west-central Yukon, approximately 25 km northeast of Casino Mining Corporation's Casino porphyry deposit. Historical and White Gold Corp. exploration since 2016 has delineated a robust northeast-trending 4.3 km by 1.4 km molybdenum soil anomaly (mostly ≥20 ppm Mo), including a 2.0 km by 0.75 km copper anomaly (mostly ≥150 ppm Cu) at its southwest end, with peak values of 710.1 ppm Cu and 321.9 ppm Mo. The target displays classic porphyry-style alteration (potassic, phyllic, magnetite-silica) and mineralization associated with quartz±feldspar porphyry interpreted to belong to the same Late Cretaceous Casino suite that hosts the nearby Casino deposit, one of the world's largest copper-gold porphyry systems.

A 2018 rotary air blast drill program (548.6m in ten holes) intersected broad zones of elevated molybdenum and copper, returning up to 632 ppm Mo and 1,054 ppm Cu and confirming the presence of a significant mineralized system. However, this program was constrained to shallow depths, averaging only 55m and reaching a maximum depth of 83.8m. Subsequent 2023 and 2025 induced polarization surveys have since identified priority chargeability anomalies at target depths ranging from approximately 130m to 330m below surface, situated both beneath and peripheral to the historical RAB drilling. Additional diamond drilling is recommended in order to adequately test the previously identified IP-targets.

Other Matters

The Company engaged Equity Catalyst Partners for a term of six (6) months to provide marketing services designed to enhance White Gold's investor visibility and awareness. Equity Catalyst Partners is at arm's length to White Gold, and to the Company's knowledge, neither Equity Catalyst Partners nor its principals have any present interest, directly or indirectly, in White Gold's securities, nor any right or intent to acquire such an interest.

Qualified Person

Dylan Langille, 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.

About White Gold Corp.

The Company owns a portfolio of 15,364 quartz claims across 21 properties covering 305,102 hectares (3,051 km^2) 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 80.2 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, Form43-101F1 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 min 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 receipt of the required shareholder, regulatory, court and stock exchange approvals in connection with the Spin-Out, the distribution of Spinco Shares to Shareholders as a dividend-in-kind, 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 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 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 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.

For Further Information, Please Contact:

Contact Information:
David D'Onofrio
Chief Executive Officer
White Gold Corp.
(647) 930-1880
ir@whitegoldcorp.ca

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