

## **White Gold Corp. Announces Fully Funded \$6 Million 2022 Exploration Program on its District Scale Land Package, Yukon, Canada**

**White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W)** (the "Company") is pleased to announce plans for the 2022 exploration program on its district scale 350,000 hectare land package, representing over 40% of the emerging White Gold District in Yukon, Canada. The 2022 program is designed to further evaluate targets on the Betty and White Gold properties to follow up on 2021 exploration which continued to produce very encouraging results as well as to perform maiden drill testing on several other targets. A significant early-stage regional exploration program is also planned to identify and advance other targets on the Company's extensive and under explored land package. The 2022 \$6 million program is fully funded and is scheduled to commence in the coming weeks, with additional detail on the various components of the program to be released in due course.

A district scale map outlining the Company's 2022 exploration work areas (Figure 1) as well as more detailed figures of key work areas can be found at <https://whitegoldcorp.ca/investors/exploration-highlights/>.

"We expect 2022 to be another exciting year for White Gold as we build on the success of our 2021 program where we made a very significant new high-grade gold discovery on our Betty property and continued to expand the large footprint of mineralization at the Ryan's Surprise/Ulli's Ridge Zones. These results further demonstrate the expansiveness of gold mineralization in the White Gold district and the potential for continuing to increase our significant defined gold resources. In 2022 we have designed a very impactful program to further diamond drill test these recent high-grade gold discoveries as well as advance other high-priority targets across our expansive and underexplored land package. Extensive review and analysis performed in the off-season has also provided insightful new interpretations on several projects which we are excited to integrate into our methodical program," stated David D'Onofrio, Chief Executive Officer

### **Highlights Include:**

- 7,500m of drilling, including 5,000m of diamond drilling, 1,000m of reverse circulation (RC) drilling and 1,500m of rotary air blast (RAB) drilling.
- Drilling at the Betty Ford target will test for extensions of the near surface breccia-hosted high grade gold zone, where 2021 maiden diamond drilling intersected 3.46 g/t Au over 50.0m in hole BETFD21D003 and 1.17 g/t Au over 48.0m in hole BETFD21D001 (Figure 2).
- Maiden diamond drilling at the Mascot target, 5km east of the Betty Ford discovery to test mineralized zones identified in historical RC drilling which included 2.62 g/t Au over 41.1m in hole BETR12-022 at the Page zone, 29.75 g/t Au over 3.10m in BETR12-012 and 2.19 g/t Au over 10.7m in BETR12-014 at the Boop zone, and 1.48 g/t Au over 21.3m in BETR12-007 at the Davis zone.
- Additional prospective targets at the Betty property will be tested with RC and RAB drilling.
- Diamond drilling on the White Gold property will be focused on the Ryan's Surprise and Ulli's Ridge target area (Figure 3). Drilling will be carried out to test the gap area between Ryan's Surprise and Ulli's Ridge to determine if they are part of the same mineralized zone and to further test the high-grade gold discovery at Ulli's Ridge where 2021 maiden diamond drilling intersected 6.94 g/t Au over 19.5 m in hole WHTULR21D004.
- Focused prospecting will be carried out along the 6.5 km long NNW gold and arsenic soil geochemical trend

(Ryan's Trend) located 2km west of Golden Saddle, with plans to test high priority anomalies with RAB drilling.

- A regional early-stage exploration program based on the Company's proven methodologies will include 10 properties with the goal of identifying and defining new targets.
- Further details on the 2022 drilling and other exploration programs will be announced in the coming weeks and months in respect of the different components of the programs.

## **2022 Exploration Program Overview**

### **Betty Property**

The Betty property is strategically located in the southern part of the Company's land package, approximately 15 km northeast of Western Copper and Gold Corporation's (TSX: WRN, NYSE: WRN) Casino porphyry deposit (Measured & Indicated Resources of 14.5 Moz gold & 7.6 Blbs copper and Inferred Resources of 6.6 Moz gold and 3.3 Blb copper<sup>(4)</sup>) and 40 km east of Newmont Corporation's (NYSE: NEM, TSX: NGT) Coffee gold deposit (Measured & Indicated Resources of 2.14 Moz gold and Inferred Resources of 0.23 Moz gold<sup>(3)</sup>). The property covers the eastern strike extension of the east-trending dextral strike-slip Coffee Creek Fault which exerts important structural controls on gold mineralization at the Coffee deposit.

Planned 2022 drilling at Betty includes a combination of diamond drilling, reverse circulation (RC) and rotary air blast (RAB) drilling on several prospective targets, the most notable being the Betty Ford and Mascot targets.

At Betty Ford, maiden diamond drilling in 2021 intersected a newly identified polyolithic breccia unit that hosts significant near-surface gold mineralization (see Company news release dated Nov. 17, 2021, available on SEDAR). Hole BETFD21D001 intersected 1.17 g/t Au over 48.0m from 19.0m downhole, and hole BETFD21D003, located 100m to the east, intersected 3.46 g/t Au over 50.0m from 33.0 m downhole. This year additional diamond drilling and RC drilling will further evaluate the Betty Ford target to determine the extent and continuity of mineralization.

A maiden diamond drilling program is also planned at the Mascot target which is located approximately 5 km east-southeast of the Betty Ford. The Mascot area is underlain by intrusive rocks and covers a large cluster of gold soil geochemical anomalies measuring 4km E-W x 4km N-S. In 2012, previous operator Ethos Gold Corp. ("Ethos") carried out an RC drilling program at Mascot, completing 61 holes totalling 7,132 m. Ethos's drilling targeted gold soil anomalies with 50m sample spacings. In 2020 the Company carried out infill soil sampling at 25m spacings to better define the anomalies. Additionally, a new structural geological interpretation has helped to better identify structural controls on gold mineralization (see Company news release dated August 11, 2021, available on SEDAR). The 2022 diamond drilling will test 3 of the highest priority mineralized zones identified in the Ethos RC program, including the Page zone (2.62 g/t Au over 41.1 m in hole BETR12-022), the Boop zone (29.75 g/t Au over 3.10m in BETR12-012 and 2.19 g/t Au over 10.7 m in BETR12-014) and the Davis zone (1.48 g/t Au over 21.3 m in BETR12-007).

A combination of RC and RAB drilling will also test several additional targets elsewhere on the property including the Black Betty target located directly on the Coffee Creek Fault approximately 5km west-northwest of Betty Ford and the Betty Grable target which may represent a strike extension of the Betty Ford 1.5 km to the west.

### **White Gold Property**

The White Gold property hosts the Company's flagship Golden Saddle and Arc deposits which have a current 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>. Exploration drilling over the past 2 seasons has focused on identifying new zones of gold mineralization proximal to the deposits with potential to increase the project's total gold resource base.

Planned 2022 diamond drilling will focus on the Ryan's Surprise and Ulli's Ridge targets, with drilling targeting 3 separate areas: 1) testing of the area between the Ryan's Surprise and Ulli's Ridge targets to determine if they are part of the same mineralized zone; 2) test the strike and depth extents of high-grade gold encountered in the 2021 maiden diamond drilling program at Ulli's Ridge which was highlighted by 6.94 g/t Au over 19.5 m in hole WHTULR21D004 and 3) infill drilling at Ryan's Surprise to extend and/or connect zones previously identified.

A focused prospecting program is also planned to evaluate the 6.5 km long north-northwest gold and arsenic soil geochemical trend, referred to here as the Ryan's Trend, which is located approximately 2km west of the Golden Saddle deposit and which also hosts the Ryan's Surprise and Ulli's Ridge Targets. Targets will be ranked based on prospecting results and will be RAB drill tested later in the field season. The Company views this area as being highly prospective for new discoveries.

### **Regional Program**

A significant regional exploration program will also be carried out on 10 additional early-stage properties. Work will include geological mapping and prospecting, soil geochemical surveys, LiDAR surveys and drone-borne magnetic surveys. The goal of these programs is to identify new targets that will become the focus of follow-up exploration.

All drill hole intercepts reported in this news release are core and/or RC lengths. Currently there is insufficient data to estimate true thickness.

### **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<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 an Inferred gold resource of 267,600 ounces at 1.62 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", 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.*

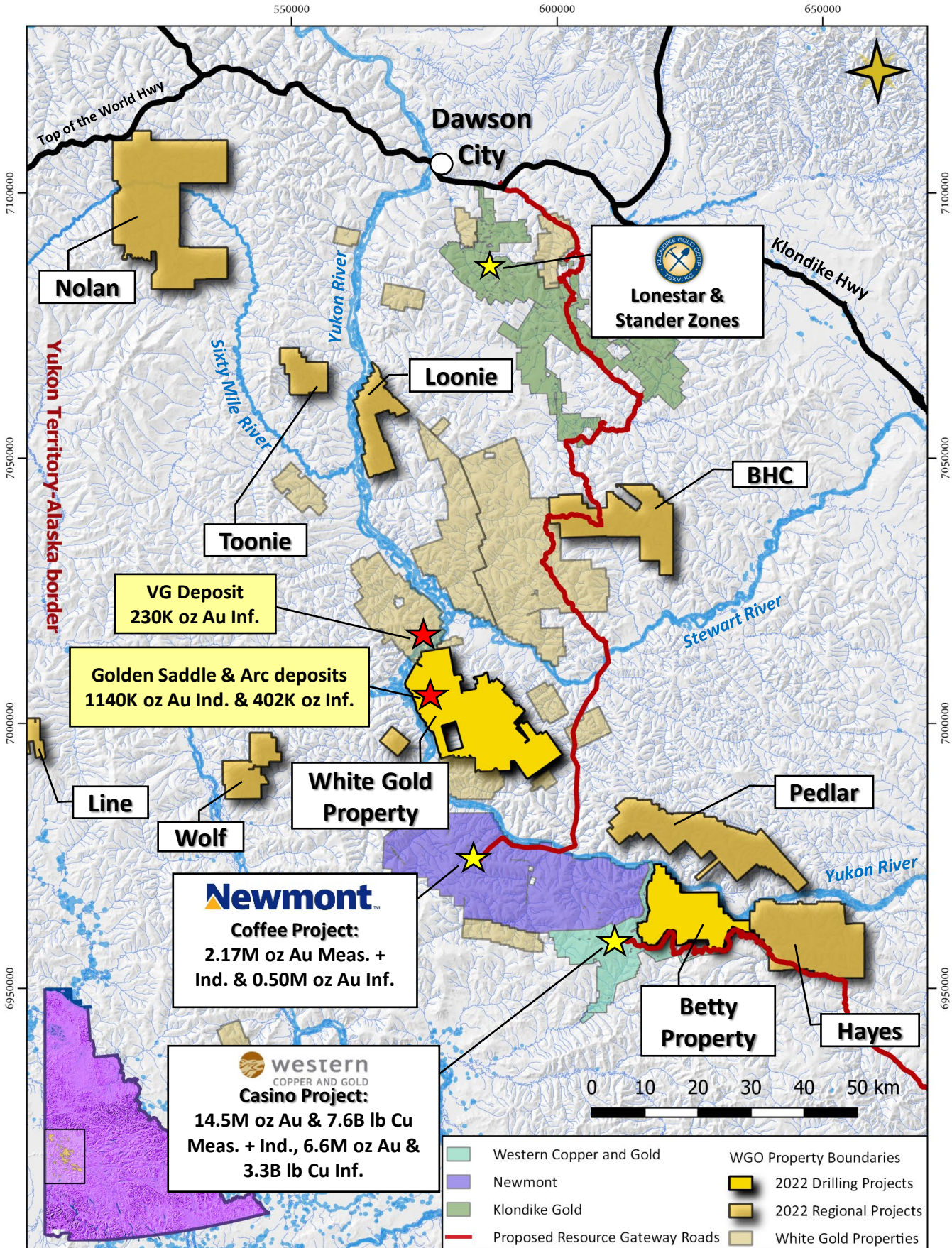
***Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.***

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

**Contact Information:**

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



# WHITE GOLD CORP

Prepared by J. Forrester  
 Date: 2022-05-17  
 Scale 1:85,000  
 Datum: NAD83 UTM  
 Zone 7

**Figure 1**

620000 622000 624000 626000 628000 630000



# BETTY PROPERTY

## Historical Drill Holes

- DD
- RAB
- RC

## Gold in Soils

- >100ppb Au (~99th percentile)
- 42-100ppb Au (~97-99th percentile)
- 12-42ppb Au (90th-97th percentile)
- 7-12ppb Au (80th-90th percentile).

Black Betty

2022 Drilling  
RC ± RAB

Sunshine Creek

Betty White

Betty Grable

Betty Ford

2022 Drilling  
Diamond-RC-RAB

BETFD21D001  
1.17 g/t Au over 48.0m

BETFD21D003  
3.46 g/t Au over 50.0m

BETR12-012  
29.75 g/t Au over 3.1m

BETR12-014  
2.19 g/t Au over 10.7m

Boop Zone

Mascot Target

Page Zone

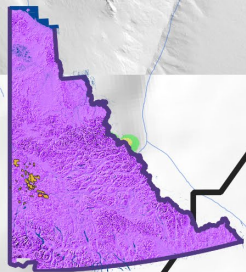
Davis Zone

BETR12-022  
2.62 g/t Au over 41.1m

BETR12-007  
1.48 g/t Au over 21.3m

Yukon River

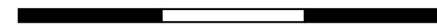
Mascot Creek



# WHITE GOLD CORP

Prepared by J. Forrester  
Date: 2022-05-09  
Scale 1:45,000  
Datum: NAD83 UTM Zone 7

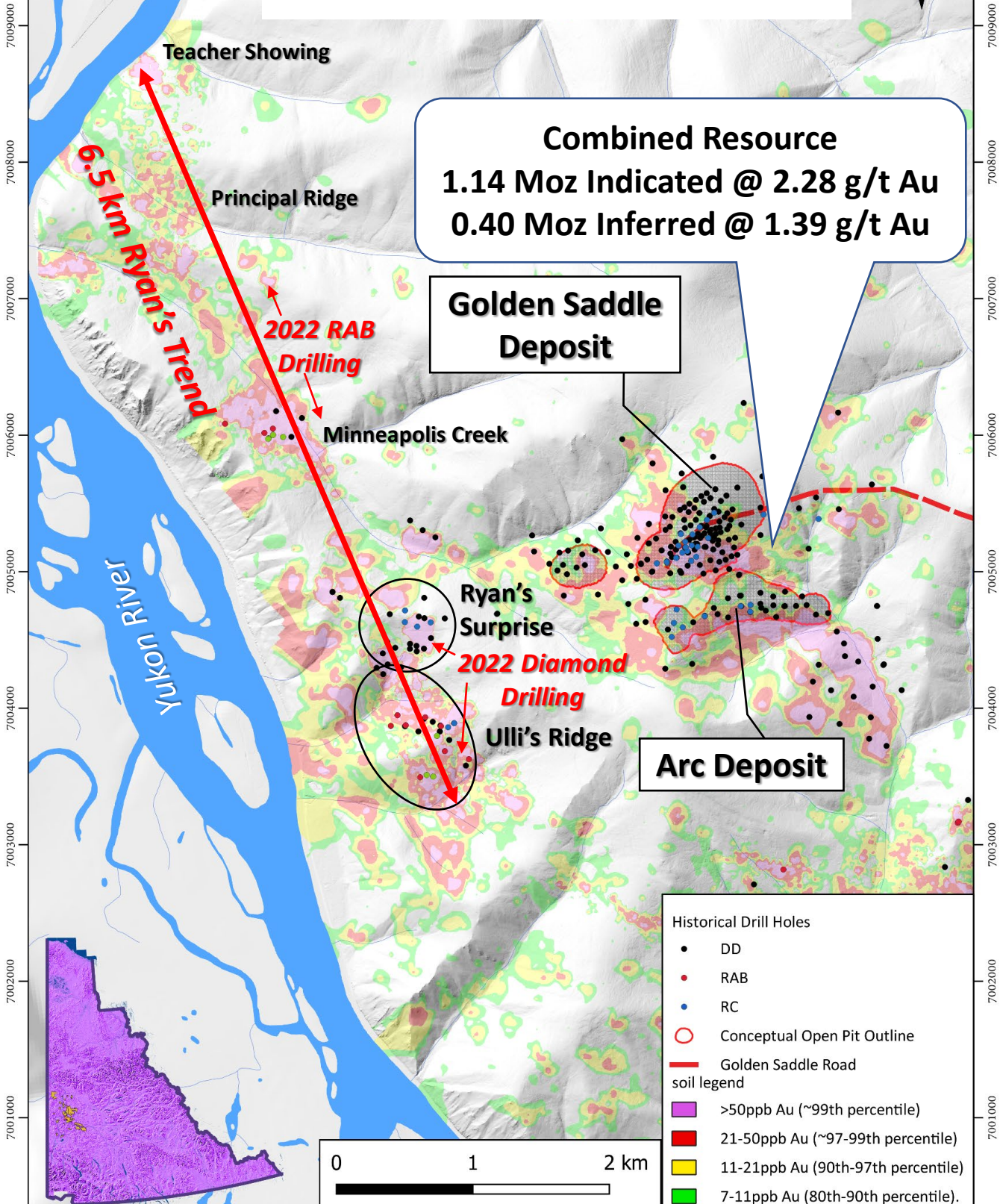
0 1 2 3 km



## Figure 2

572000 573000 574000 575000 576000 577000 578000

# WHITE GOLD PROPERTY



**Combined Resource**  
**1.14 Moz Indicated @ 2.28 g/t Au**  
**0.40 Moz Inferred @ 1.39 g/t Au**

**Golden Saddle Deposit**

**Arc Deposit**

- Historical Drill Holes**
- DD
  - RAB
  - RC
  - Conceptual Open Pit Outline
  - Golden Saddle Road
- soil legend**
- >50ppb Au (~99th percentile)
  - 21-50ppb Au (~97-99th percentile)
  - 11-21ppb Au (90th-97th percentile)
  - 7-11ppb Au (80th-90th percentile).

