
White Metal Provides Update on its 100% Owned Seagull Lake Platinum-Palladium Property

Thunder Bay, Ontario, January 8, 2020: With renewed interest in platinum and palladium **White Metal Resources Corp. (TSXV:WHM)** (“White Metal” or the “Company”) is reevaluating the prospectivity of its 100% owned Seagull Lake Pt-Pd Property (the “Property”), located about 50 km south of Impala Canada’s Lac des Iles Mine (previously North American Palladium) in northwestern Ontario. The 6,168 hectare property, approximately one hour drive north of the port city of Thunder Bay, is also about 28 km north of the new copper, nickel, platinum, and palladium discoveries of Rio Tinto and Panoramic Resources (previously Magma Metals).

Michael Stares, President & CEO of White Metal, commented, “With palladium closing in on US\$2,100 per ounce, and future forecasting suggesting still higher prices due to the uncertainty in the global supply chain of palladium and platinum, the Company believes that the Seagull Lake Property can help build shareholder value as it holds great potential for a new discovery of platinum and palladium mineralization. We are currently reviewing existing historical information and data to better understand the significance of past discoveries and to develop new targets in the intrusion, in addition to evaluating other opportunities in the region.”

The Seagull Lake Intrusion (“SLI”) is described as being a 10 km diameter, circular intrusive composed of ultramafic rocks with a high olivine content that has been derived from a deep mantle source. Layering and multiple phases of intrusion have been recognized which creates a favourable setting for Noril’sk Type sulphide accumulation. The SLI is located in the Nipigon Plate, which is interpreted to represent the failed third arm of a Proterozoic-aged, mid-continent rift system, the bulk of which lies beneath Lake Superior to the south. The Nipigon Plate area has been compared to the Noril’sk Region of Siberia, Russia, and is considered to be highly prospective for the discovery of new Cu-Ni-PGE deposits. Known platinum group element-copper-nickel (“PGE-Cu-Ni”) zones in the intrusion support the interpretation that Proterozoic ultramafic intrusions in this area of the Nipigon Plate have undergone magmatic processes that are capable of producing large PGE-Cu-Ni sulphide deposits (see Company news release dated March 12, 2019).

Three styles of PGE mineralization have been identified in the SLI: (1) near surface, PGE-rich detrital “black sands”; (2) magnetite associated, PGE-rich layers or “reef-type”; and, (3) sulphide associated, basal Cu-Ni-PGE mineralization, interpreted as “Noril’sk-type”. Although the detrital and reef-type mineralization was the first style known in the SLI, the discovery of Noril’sk-type Cu-Ni-PGE sulphide mineralization became the focus for subsequent exploration programs, which reported from diamond drilling 3.6 g/t Pt+Pd, 0.34% Cu and 0.21% Ni over 2.1 metres and 1.04 g/t Pt+Pd, 0.14% Cu and 0.16% Ni over 16.0 metres (from Pettigrew, 2002). The possibility for the discovery of other styles of sulphide mineralization remains including Contact-type deposits (e.g., Lac Des Iles Mine and River Valley deposits, Ontario) and structurally hosted high-grade concentrations along regional fault systems.

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo.), Vice President Exploration and a Director of White Metal, who is a Qualified Person under the definitions established by the National Instrument 43-101.

About White Metal Resources Corp (TSX-V: WHM):

White Metal Resources Corp is a junior exploration company exploring in Canada.

For more information in regards to White Metal Resources Corp. you can visit the company’s Web Page at www.whitemetalres.com.

On behalf of the Board of Directors of White Metal Resources Corp.

"Michael Stares"
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