

## **White Metal Intersects 1.5 m of 27.2 g/t Au in the A Zone and Approximately 500 m to the southeast, 1.5 m of 10.9 g/t Au in the D Zone, Phase 3 Drilling, Tower Mountain Gold Project, Ontario**

Thunder Bay, Ontario March 22, 2022: White Metal Resources Corp. (TSXV: WHM) (FRA: CGK1) (OTCMKTS: TNMLF) (“White Metal” or the “Company”) is pleased to announce that it has received additional drill core assay results from its recently completed Phase 3 drilling program at its flagship Tower Mountain Gold Project (the “Project” or “Property”), located about 50 km west-northwest of the port city of Thunder Bay, Ontario. Results from the drilling program extended the A Zone by 25 m down-dip and results from C&M Zone suggest a possible link to alteration and gold mineralization located in the areas of the D and 110 zones, extending the strike more than 700 m to the west (Figure 1).

Highlights from the most recent results of Phase 3 drilling are:

- TM-21-123: from 233.0 m, 10.90 g/t Au over 1.5 m (D Zone).
- TM-22-128: from 30.5 m, 7.13 g/t Au over 1.5 m (C&M Zone).
- TM-22-129: from 62.0 m, 5.3 g/t Au over 1.5 m (C&M Zone).
- TM-22-130: from 14.0 m, 27.2 g/t Au over 1.5 m (A Zone).
- TM-22-132: from 5.0 m, 5.34 g/t Au over 1.5 m (A Zone).

The Company is very pleased with the results to date as it continues to identify low-grade gold over long core intervals and high-grade gold over narrower core intervals. Much more drilling is required to evaluate the full potential and scale of the D, 110, C&M and A zones, as well as numerous other zones and surface showings.

The Phase 3 drilling program was successful in testing the multitude of gold zones, expanding the potential of the Bench Zone, and in-fill drilling between holes TM-21-120 and TM-21-121, which had significant gold grades over substantial core lengths ([see Company news release dated September 23, 2021](#)).

The Ellen Zone, U&V Zone, Star Zone, H Zone, G Zone, and P Zone are still to be tested by diamond drilling and will be the focus of future drilling programs ([see Company news release dated October 21, 2021](#)).

The following is a summary of the drill hole results for the holes reported in this news release with core assay results summarized in Table 1. A plan map showing drill hole locations and traces is provided in Figure 2. A comprehensive list of drill core assay results is provided on the Company website at <https://www.whitemetalres.com/>. Core assay intervals are calculated using a 100 ppb Au exploration cut-off with intersection calculations terminated if two or more sampling intervals are less than 100 ppb Au.

Table 1. Summary of drill core assay results reported in this news release, Phase 3 drilling.

Drill Hole	From (m)	To (m)	Interval (m)*	Au (g/t)	Zone
TM-21-123	149.00	171.50	22.50	0.486	D
	176.00	197.00	21.00	0.501	
	233.00	234.50	1.50	10.900	
TM-21-124	89.00	102.50	13.50	0.326	110
TM-21-125	63.50	107.00	43.50	0.338	
incl.	63.50	96.50	33.00	0.392	
TM-21-125	131.00	152.00	21.00	0.202	
TM-22-126	42.50	101.00	58.50	0.447	
TM-22-126	117.50	132.50	15.00	0.887	
incl.	119.00	126.50	7.50	1.484	
TM-22-126	153.50	182.00	28.50	0.843	
incl.	156.50	165.50	9.00	2.088	
incl.	162.50	165.50	3.00	2.735	
TM-22-127	113.00	150.50	37.50	0.343	C&M
incl.	119.00	128.00	9.00	0.636	
TM-22-128	9.50	68.00	58.50	0.591	
incl.	30.50	36.50	6.00	2.452	
incl.	30.50	32.00	1.50	7.130	
TM-22-129	62.00	63.50	1.50	5.300	A
TM-22-129	138.50	156.50	18.00	0.186	
TM-22-130	2.50	23.00	20.50	2.269	
incl.	12.50	17.00	4.50	9.520	
incl.	14.00	15.50	1.50	27.200	
TM-22-130	128.00	155.00	27.00	0.211	
TM-22-131	2.70	20.00	17.30	0.590	
incl.	5.00	6.50	1.50	1.320	
incl.	14.00	20.00	6.00	0.960	
incl.	18.50	20.00	1.50	1.840	
TM-22-132	3.70	23.00	19.30	0.741	
incl.	5.00	6.50	1.50	5.340	
TM-22-132	27.50	29.00	1.50	2.460	
TM-22-132	39.50	41.00	1.50	1.610	
TM-22-132	45.50	57.50	12.00	1.113	
incl.	47.00	56.00	9.00	1.378	
incl.	53.00	54.50	1.50	2.210	
TM-22-132	60.50	86.00	25.50	0.417	
incl.	78.50	80.00	1.50	2.780	
TM-22-132	134.00	149.00	15.00	0.317	

\*drill hole intervals are not representative of true width but are core lengths.

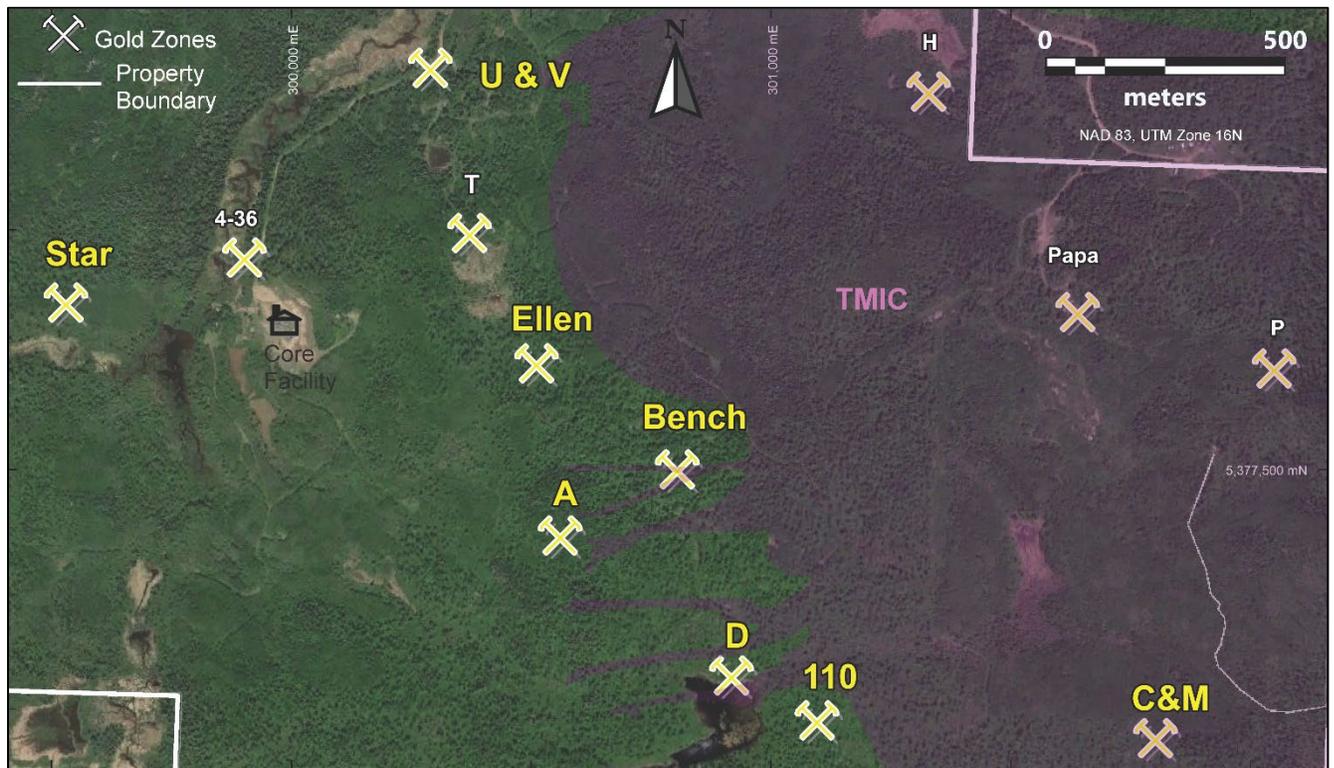


Figure 1. Plan map of the Tower Mountain Gold Project showing some of the principal gold zones on the western side of the TMIC.

### **D Zone**

- TM-21-123 - drilled 240 m west-southwest of TM-21-95 and designed to test the down-dip extension of the D Zone, intersecting it at a drill hole depth of 149 metres.

### **110 Zone**

- TM-21-125 - designed to test down-dip extension of the 110 Zone, intersecting this zone at 63.5 metres.
- TM-22-126 - drilled 50 m northwest of TM-21-110 and intersected mineralization at a drill hole depth of 42.5 metres.

### **C&M Zone**

- TM-22-127 - drilled 670 m west of the 110 Zone; the Company interprets gold mineralization intersected in this hole to may be a possible strike continuation of the 110 Zone.
- TM-22-128 - drilled 700 m east of TM-22-126, with gold mineralization suggesting the D Zone has a potential strike length of 800 m and is open in all directions.

### **A Zone**

- TM-22-129 - drilled on the eastern side of the A Zone, designed to test the down-dip extension of this of TM-21-117.
- TM-22-130 - drilled 30 m southwest of TM-21-118 in the central portion of the A Zone, designed to test the down-dip extension of this zone.

- TM-22-131 - drilled from the same set up as TM-22-30 and terminated at 20 m due to bad ground, with the last core sample assaying 1.80 g/t Au.
- TM-22-132 - drilled 30 m southwest of TM-21-117 and designed to test the down-dip extension of TM-21-119.

Drillholes TM-22-129, 130,131 and 132 were designed to test the down-dip extension of the impressive results from TM-21-108, 117, 118 and TM-21-119, drilled 20 to 25 m southwesterly along drill-section. The results from the recent drilling confirm the continuation of the A Zone.

The A zone has been interpreted as the result of two major structural events. Low-grade and strongly anomalous gold-enriched breccia structures are intersecting a later vein structural system, creating a high-grade, very steep westerly plunging shoot. This new understanding gives exciting potential to future definition drilling and the targeting of high-grade gold.

Like the Phase 1 and 2 drilling programs before, the Phase 3 drilling program demonstrates the potential of the Tower Mountain Gold Project to host mineralization potentially amenable to a large, low-grade gold open pit operation with high-grade sections that could be amenable to underground mining. Much more drilling is required to fully understand the extent of the Project's gold zones as each round of drilling continues to deliver new information and positive results. A summary of all results reported to date are provided on the Company website at <https://www.whitemetalres.com/>

Future drill core assay results will be reported as they are received, compiled, and interpreted by the Company. Readers are also encouraged to refer to the Company's [news release dated January 11, 2022](#) for more specific details surrounding the Tower Mountain Gold Project and the Phase 3 drilling program.

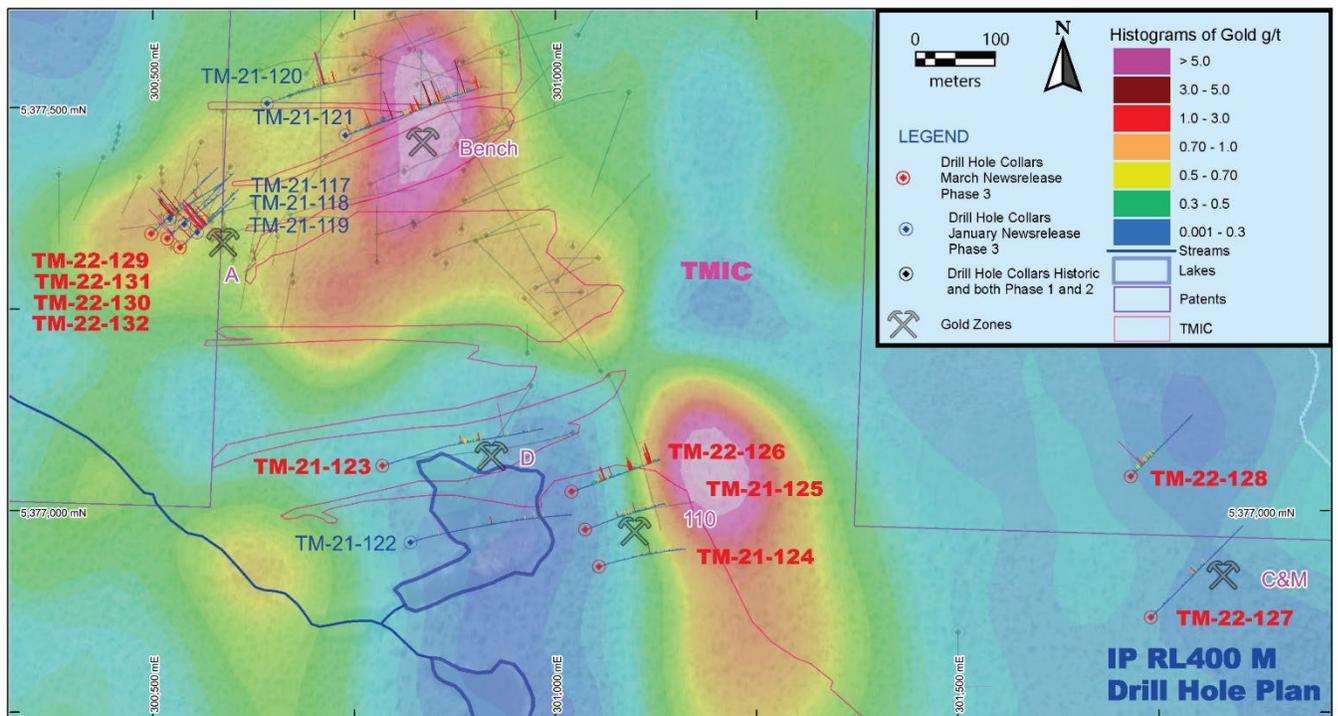


Figure 2. Drill hole plan map with histograms of gold concentration overlain on a 3D-IP plan map (RL 400 m) and the contact trace of the TMIC in the southern area of the main trend on the Property.

It should be noted that many of the gold zone discovered to date on the Tower Mountain Gold Project, including the newly discovered Ellen Zone, A Zone, and as well parts of the U & V Zone are associated with magnetic lows which seem to have a direct correlation with elevated gold concentration. To date, White Metal has covered about 60% of the Property with detailed ground magnetic survey and due to the correlation between magnetic lows and gold, the Company is planning to complete the magnetic surveying over the remaining 40% of the Property in the coming weeks. About 40% of the Property has been covered by soil sampling and recent success in drilling on the C&M Zone and extensions of the 110 and D zones targeted highly anomalous gold-in-soil, obtained from the 2021 summer soil sampling program. The number one priority will be the Star Zone where a large area of gold-in-soil anomalies were defined during the 2021 program (see White Metal news release dated September 23, 2021). The remainder of the Property will be covered with soil sampling in order to define new drill targets.

### **About the Tower Mountain Gold Project**

The Tower Mountain Gold Project is located 50 km west of Thunder Bay, Ontario and consists of unpatented and patented lands totalling 1,968 ha (19.68 square km). The Property has excellent infrastructure and can be worked year-round with well-maintained roads and a power grid within <5 kilometres. Gold mineralization on the Property is described as intrusive-associated disseminated gold and may have similarities to gold mines hosted in the Abitibi Greenstone Belt of northeastern Ontario, such as in the Kirkland Lake and Malartic gold camps. One example, the Young-Davidson Mine, is currently one of Canada's largest underground gold mines and in 2021 produced 195,000 ounces of gold (Alamos Gold news release January 17, 2022).

Mineralization hosted by established operations and other exploration projects is not necessarily indicative of mineralization hosted on the Company's Property.

To view additional project information and maps please visit the White Metal website and slide show at [www.whitemetalres.com/tower-mountain-au.html](http://www.whitemetalres.com/tower-mountain-au.html). For a detailed overview of the Tower Mountain Gold Project (Fact Sheet) [click here](#). For table of results for all White Metals drill core assay results [click here](#).

### **Qualified Person**

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

### **About White Metal Resources Corp.**

White Metal Resources Corp. is a junior exploration company exploring in Canada and southern Africa. The Company's two key properties are the Flagship Tower Mountain Gold Project in Thunder Bay, Ontario, Canada and the Okohongo Copper-Silver Project in Namibia, Africa. For more information about the Company please visit [www.whitemetalres.com](http://www.whitemetalres.com).

On behalf of the Board of Directors

*"Scott Jobin-Bevans"*

Interim President & CEO, Director

For further information contact:

**Scott Jobin-Bevans**

White Metal Resources Corp.

684 Squier Street

Thunder Bay, Ontario, P7B 4A8  
M: +1-647-405-3632  
[scott.jb@caraclecreek.com](mailto:scott.jb@caraclecreek.com)

**Elliot Strashin**

P: +1-416-504-0077 ext 22  
[elliott@strashindevelopments.com](mailto:elliott@strashindevelopments.com)

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

*The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."*

*Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.*