

## **White Metal 3D-IP Geophysical Survey Correlates with New Ellen Zone Gold Discovery and Provides Multiple Targets for Phase 2 Drilling Program at Tower Stock Gold Project, Ontario**

**Thunder Bay, Ontario, 13 May 2021: White Metal Resources Corp. (TSXV:WHM) (FRA: CGK1)** (“White Metal” or the “Company”) is pleased to report that it has received the final report in regards to the DasVision 3D Induced Polarization (“IP”) survey completed by Abitibi Geophysics (“Abitibi”) on the Tower Stock Gold Project (the “Property” or the “Project”). The Property, which until now has not seen any exploration activity for more than eight years, is located about 40 km west-northwest of the port city of Thunder Bay, Ontario and covers approximately 1,968 hectares.

The 3D-IP survey revealed a number of anomalies with the most notable anomaly, TS-02, encompassing the area of the newly discovered Ellen Zone (see Company news release dated April 20, 2021). This anomaly exhibits a broad arcuate shape covering approximately 750 x 300 metres and appears to flank the western edge of the Tower Mountain Intrusive Complex (“TMIC”). It can be traced as far north as the southeast end of the U-V Zone and encompasses the A Zone and the Bench Zone to the south and east, respectively. The Ellen Zone appears to flank the western edge of the IP anomaly and results returned from drill hole TM-21-94 and a number of gold-bearing surface samples, suggests a direct correlation with gold mineralization. This anomaly also correlates with a high gold index according to the interpretation completed by Abitibi ( $\text{Gold Index} = (\text{chargeability}^2 \times \text{resistivity}) / 1000$ ). The TS-02 anomaly is ranked as a high priority target due to the inclusion and proximity of known gold occurrences and will require extensive surface work and follow up drilling.

Another high priority anomaly, TS-04, is located about 300 metres northeast of the eastern end of the U-V Zone, exhibiting a combination of high changeability/resistivity and is traceable for about 1 km to the southeast. The northern extent of the anomaly underlies the area of historical diamond drill hole TM-02-05, completed by ValGold Resources Ltd., which intersected 6.0 metres grading 2.4 g/t Au.

Michael Stares, President and CEO of White Metal, commented, “We are very pleased with the outcome of the 3D-IP survey, it has added to our already expanding data base and will give us additional targets for follow-up in order to explain the sources of the anomalies. It is particularly exciting to see that one of the anomalies, TS-02, covers the area of the new Ellen Zone and I look forward to following up on this particular anomaly. I am very confident that our exploration work will continue to enhance the Property and advance our understanding of the new and known gold targets within the Tower Stock Gold Project”.

In fall 2020, White Metal personnel prospected the Ellen Zone area, which is largely covered by overburden, and returned anomalous gold values in rock grab samples ranging from weakly anomalous (>50 ppb Au) to 1300 ppb Au (1.3 g/t Au). Discovery drill hole TM-21-94 was set up approximately 70 metres west of the surface rock grab samples and drilled in a northeast direction at a 60 degrees dip. The dip and strike of the Ellen Zone is not precisely known but based on historical data and information, it is thought that this zone may strike roughly in a southeast-northwest direction.

Additional information on the Tower Stock Gold Project can be found at [www.whitemetalres.com](http://www.whitemetalres.com).

The Company also announces that, subject to acceptance for filing by the TSX Venture Exchange, it has retained IR Pro Communications Inc. ("IRPC") of Vancouver, British Columbia to provide investor relations services. IRPC has over twenty years of experience specializing in a full range of investor relations services representing a wide array of public clients and assisting in broadening their shareholder base.

IRPC will be responsible for assisting White Metal with the expansion of its investor relations and corporate communications, including but not limited to, acting in a liaison capacity between the directors and senior officers of the Company, the shareholders and persons registered to trade in securities, dissemination and circulation of news releases and to circulate to investors, at their request, material financial or information documentation of the Company.

White Metal and IRPC are at arm's length and have entered into a written agreement for an initial three month term commencing May 6, 2021. IRPC does not presently have any interest, direct or indirect, in White Metal or its securities. IRPC will receive compensation in the sum of \$5,000 per month and will also be granted stock options ("Options") under White Metal's incentive stock option plan to purchase up to 100,000 common shares of White Metal's ("Shares") at a deemed price to be determined at a later date. The Options are for a term of five years (unless terminated earlier under the plan) and vest in equal quarterly amounts over the first year of the term.

A qualified person ("QP") has not done sufficient enough work to verify the historical assay results and technical information reported herein. All drill hole intersections represent drill core lengths (intervals) and are not true widths.

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Ge.), 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:**

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 website at [www.whitemetalres.com](http://www.whitemetalres.com).

**On behalf of the Board of Directors**

*Michael Stares*  
President & CEO

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*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.*