
White Metal Provides Update on Namibian Copper-Silver Property and Welcomes New Chief Financial Officer

Thunder Bay, Ontario, January 20, 2020: White Metal Resources Corp. (TSXV:WHM) (“White Metal” or the “Company”) announces that it has granted natural resources investor RZJ Capital Management LLC (“RZJ”) a three month extension of time in regards to the previously announced binding Letter of Agreement (“LOA”) with respect to certain licenses that comprise the Dorwit Copper-Silver Property (the “Property”), located in Namibia. Under the LOA, RZJ has the right to purchase 70% of White Metal’s 100% owned private Namibian company Aloe 237 which holds title to Exclusive Prospecting Licences (EPL 7028, 7029 and 7030), comprising the Property (see Company news release dated October 16, 2019). The partners, RZJ and White Metal, will work towards the signing of a definitive agreement in the near future.

About the DorWit Copper-Silver Property

Exclusive Prospecting Licences 7028, 7029, and 7030 (DorWit Property), are located about 150 km east of capital city of Windhoek, Namibia and cover about 65 km of prospective stratigraphy in the Kalahari Copper Belt which extends eastward into Botswana where several major copper deposits occur and are being financed at present (e.g., Cupric Canyon Capital news release dated February 25, 2019). Six historical copper deposits occur within these three licences along with other zones with anomalous copper in historical drill core intercepts which the Company believes can be expanded upon through future exploration (see Company news release dated June 18, 2019).

New Chief Financial Officer

In addition, the Company announces the resignation of Matt Witoluk as CFO and thanks him for his service and contributions to the Company and wishes him well in his future endeavours. The Company is pleased to announce the appointment of CFO Nikolaos (Nick) S. Tsimidis. Nick is an entrepreneur and a specialist in the financial aspects of real estate investments. He graduated with a Bachelor of Commerce from the University of Toronto in 1987. Upon graduation, he spent 6 years at KPMG in the audit department providing services to a variety of clients. In September 1993, Nick left KPMG to set up his own chartered accounting firm, focusing on tax and financial planning. Nick is the CFO and the Principal Broker for Union Capital Management Inc. (a mortgage broker) and the CFO of Haven Property Development Inc. (a real estate development firm operating in the Greater Toronto Area). He has been intimately involved with mortgage origination and real estate development projects. Nick is also the chief financial officer and a director of Metals Creek Resources Corp. (TSXV: MEK) and Bold Stroke Ventures (TSX:BSV.P) a capital pool corporation.

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 please visit the Company's website at www.whitemetalres.com.

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

"Michael Stares"

Michael Stares

President & CEO, Director

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

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