

White Metal Signs Binding Letter of Agreement to Option DorWit Copper-Silver Property in the Kalahari Copperbelt, Namibia

Thunder Bay, Ontario, October 16, 2019: White Metal Resources Corp. (TSXV:WHM) (“White Metal”, “WHM” or the “Company”) is pleased to announce that it has signed a binding Letter of Agreement (“LOA”) with natural resources investor RZJ Capital Management LLC (“RZJ”), whereas RZJ has the right to purchase 70% of White Metal’s 100% owned private Namibian company Aloe 237. Aloe 237 holds title to the Exclusive Prospecting Licences (EPL 7028, 7029 and 7030) that comprise the Dorwit Copper-Silver Property (the “Property”). The partners, RZJ and WHM, will work towards the signing of a definitive agreement (the “Agreement”) in the near future.

The terms of the binding LOA (the “Option”) between RZJ and WHM (together the “Companies”) are as follows:

On signing, RZJ will pay WHM a non-refundable CAD\$100,000 deposit and shall have a three month exclusive due diligence period from signing of the LOA.

At the end of the three month period and a positive due diligence review, RZJ will pay to WHM a total of CAD\$500,000 with half in shares (equivalent to CAD\$250,000) and half as a cash payment of CAD\$250,000.

Upon payment of the CAD\$600,000 (above), the Companies will establish a Joint Technical Committee which will give equal vote with respect to exploration work and related expenditures on the Property (White Metal will be the Operator).

RZJ is obliged to spend a total of CAD\$500,000 in approved mineral exploration expenditures on the Property (between the three licenses) by the First Anniversary of the settlement date. This is an obligation and not an option.

By the Second Anniversary of the Agreement, RZJ must have spent a total of CAD\$1,000,000 in approved mineral exploration expenditures to maintain their Option.

By the Third Anniversary of the Agreement, RZJ must have spent a total of CAD\$2,000,000 in approved mineral exploration expenditures, at which time RZJ will have earned a 50% interest in Aloe 237 and in turn the Property. At this stage, RZJ will have the right to assume the role of Operator.

By the Fourth Anniversary of the Agreement, RZJ must have spent a total of CAD\$5,000,000 in approved mineral exploration expenditures, at which time RZJ will have earned a 70% interest in Aloe 237 and in turn the Property.

Once a Feasibility report has been completed, RZJ will be granted a 90 day Call Option to acquire the remaining 25% to 26.3% interest in the Property (the interest will depend on the actions of the Local Namibian Partner - see below), the price to be determined by an independent valuation based on the Feasibility report and the prevailing market capitalization at the time.

If the Call Option is not exercised, the Companies will enter into a Joint Venture Agreement (“JV”) with a 70%/25%/5% funding split or a 73.7%/26.3% funding split, depending on the actions of the Local Namibian Partner (see below).

Note: The Local Namibian Partner is carried for exploration expenditures until an independent Pre-Feasibility report is completed and approved by the exchange. At such time, the Local Namibian Partner must decide whether to contribute to future expenditures and maintain their interest or convert their interest to a 5% NPI. This NPI may be purchased by the remaining partners at any time for USD\$1M.

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. Historical resources (Table 1) are contained within these three mining licenses and were published by the Geological Survey of Namibia (Resources of Namibia, 1999).

Sandfire Resources NL recently announced its bid to acquire MOD Resources Limited for AUS\$167 million (see MOD Resources News Release dated June 25, 2019) whose project is located northeast of the Altan Project, on the Kalahari Copper Belt in Botswana. The Company views this transaction as validation of the importance of the Kalahari Copperbelt and its potential to generate substantial copper assets.

Table 1: Historical Mineral Resources from the Witvlei-Dordabis Areas, Namibia

| Deposit | Tonnes | Cu (%) | Ag (g/t) | EPL |
|------------------------------|---------------|---------------|-----------------|------------|
| Dordabis 98 (JORC Indicated) | 762,600 | 1.14 | - | 7030 |
| (JORC Inferred) | 617,600 | 0.95 | - | 7030 |
| Gembsbokvley214 | 447,000 | 1.75 | - | 7028 |
| Christiadore104 | 1,200,000 | 2.27 | - | 7028 |

Highlight drill holes: 2.5% Cu over 9 m; 2.9% Cu over 7 m; 3.7% Cu over 5 m

| Deposit | Tonnes | Cu (%) | Ag (g/t) | EPL |
|--------------------------------|---------------|---------------|-----------------|------------|
| Okasewa | 6,000,000 | 1.85 | 7.00 | 7028 |
| Malachite Pan (JORC Indicated) | 2,625,300 | 1.36 | 7.47 | 7029 |
| (JORC Inferred) | 2,368,400 | 1.11 | 6.19 | 7029 |
| Witvlei Pos | 2,850,000 | 1.52 | - | 7029 |
| Witvlei Pos * | 9,510,000 | - | - | - |

* global resource tonnage based on 300 m hole spacing and an extrapolated zone

The Company is treating the tonnages and grades reported in Table 1 as historical mineral resource estimates. These historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”) and have not been redefined to conform to

current CIM Definition Standards. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the properties. The Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that these historical estimates and other information contained in this news release are relevant to continuing exploration on the properties.

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

This transaction is pending TSX Venture Exchange approval.

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, 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.

For further information contact:

Michael Stares

684 Squier Street

Thunder Bay, Ontario, Canada, P7B 4A8

Phone: (807) 628-7836 Fax: (807) 475 7200