

White Metal Completes Initial Three Drill Holes on Tower Stock Gold Project, Ontario

Thunder Bay, Ontario, July 21, 2021: White Metal Resources Corp. (TSXV: WHM) (FRA: CGK1) (OTCMKTS: TNMLF) (“White Metal” or the “Company”) is pleased to announce that it has completed the first three diamond drill holes totaling 597 metres, of the total 3,000 metre program that is planned on the Tower Stock Gold Project (the “Project” or “Property”). The Project is located about 40 km west-northwest of the port city of Thunder Bay, Ontario and covers approximately 1,968 hectares.

The Company optioned the Tower Stock Project from a local Thunder Bay prospector ([see NR dated June 25, 2020](#)) and to date has completed a total of 3,083 metres of drilling on the Property. During last winter’s Phase 1 diamond drilling program and DASVision IP survey, the company made several key advancements on the Property, including:

- Ellen Zone - TM-21-94 was the first hole drilled at this target returning significant widths of gold mineralization resulting in an important new gold discovery. Hosted in volcanic host rocks, gold is associated with hydrothermal brecciation and sericite-chlorite-calcite-pyrite alteration and this intersection suggesting a connection between the U-V Zone in the northwest to the Bench Zone in the southeast ([see NR dated April 20 2021](#))
- Bench Zone – TM-21-97 was successful at extending the southwest down-dip extension of the Bench Zone returning two wide board intervals of gold mineralization. Gold mineralization is hosted within calcite-sericite-chlorite-pyrite altered volcanics and feldspar porphyry. These results show that the Bench Zone is open for expansion down-dip and along strike. ([see NR dated April 20 2021](#))

The Current drilling program is focused on a combination of high priority targets including:

- Additional drilling on the Ellen Zone, both to the northwest and to the southeast.
- Infill drilling at the Bench Zone in areas of gold mineralization with widely spaced drilling from previous operators, ValGold.
- Drill testing some high priority DASVISION IP Targets that have been interpreted by a third party geophysical consultant.

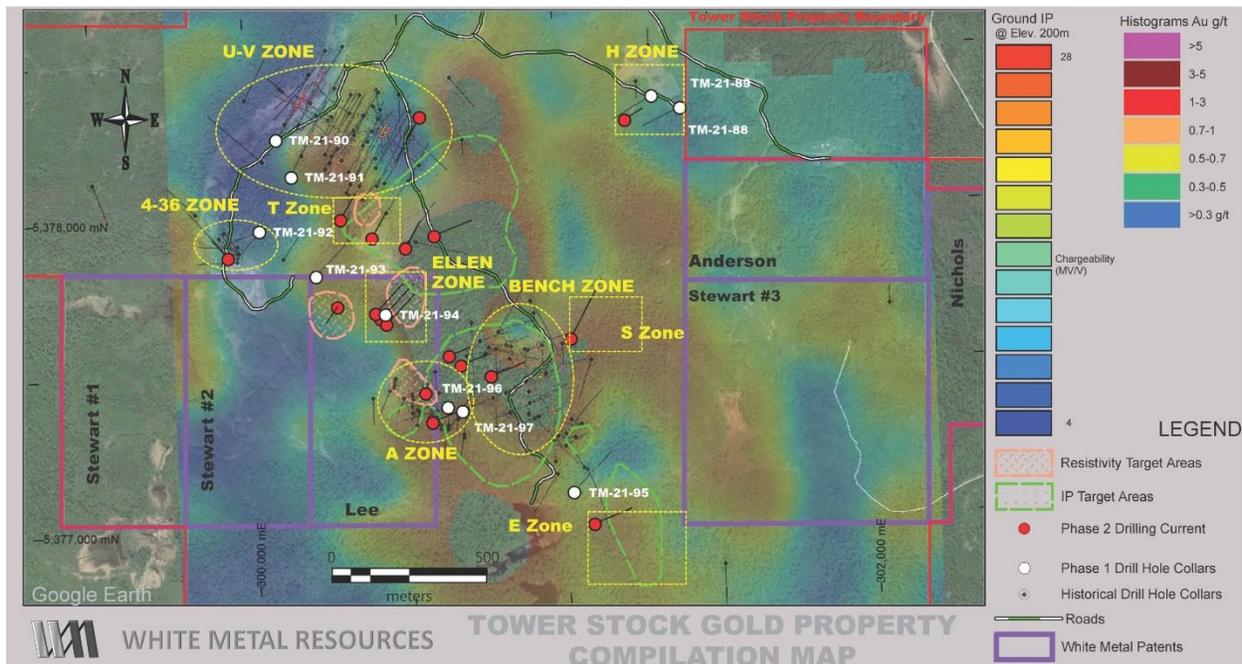


Figure 1: Tower Stock Gold Property Compilation Map – Current Diamond Drilling

A summary of the three holes completed to date at the Ellen Zone includes:

- TM-21-98: drilled 20 metres to the southwest of TM-21-94 at 45Az and -50 dip and returned same/similar lithologies and similar hydrothermal sericitic-chlorite-pyrite alteration that hosts gold mineralization in hole TM-21-94.
- TM-21-99: drilled 25 metres to the northwest of TM-21-94 at 45Az and -50 dip and also intersected the same/similar lithologies and hydrothermal sericitic-chlorite-pyrite alteration, as described above in holes TM-21-94 and TM-21-98. Of possible significance is the presence of microsyenite and feldspar porphyry dykes which are known to have a strong association to gold.
- TM-21-100: drilled 25 metres to the southeast of TM-21-94 at 45Az and -50 dip. This hole also returned intercepts of similar lithologies and alteration as noted above, but unlike holes TM-21-94, TM-21-98, and TM-21-99 drill hole TM-21-100 intersected significant widths of coarse hydrothermal brecciation up to 8 metres wide., with sericite-chlorite altered black matrix, and 12 metres of very intense sericitic alteration with disseminated fuchsite.

Note that pyrite mineralization occurs over the entire length of all three holes.

The Company is also planning to drill a number of the other zones including:

- T Zone: a WNW trending target defined from two 200 metre spaced ValGold holes that returned significant widths of gold mineralization but not drill tested between the two holes; and
- S Zone: to extend historical drill hole TM-04-30 which ended with 1.22 g/t Au over 4.5 metres.

Michael Stares, President and CEO of White Metal, commented, "I am very pleased to have completed the four holes on the Tower Stock property to date and look forward to completing the 3,000 metre planned drill program. The new core to date, especially on the Ellen Zone, looks very similar to the Original Ellen Zone hole discovery in TM-21-94. The new zone of alteration in hole TM-21-100 looks very encouraging and we are anxiously waiting for the assays from the lab to determine if the new zones will be comparable to the original Ellen Zone Discovery. We will also be testing some high priority 3D IP geophysical targets, reviewed and targeted by a third party, as we are interested in determining the source of these anomalies. I am also excited to start testing some of the historical drill holes on the Bench Zone that have not been previously followed up on."

A more detailed description of the planned drilling areas can be viewed on the Company's website (<https://www.whitemetalres.com/tower-stock-au.html>).

All drill hole intersections presented herein represent drill core lengths (intervals) and are not considered true widths.

Qualified Person

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 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 Stock 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.

On behalf of the Board of Directors

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