

WHITE METAL RESOURCES CORP

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TSX-V:WHM

White Metal Update on Exploration Program at Tower Stock Gold Project, Ontario

Thunder Bay, Ontario, 20 October 2020: White Metal Resources Corp. (TSXV:WHM) (“White Metal” or the “Company”) is pleased to report that it has received the project review and recommendations report (the “Report”) from SLR Consulting (Canada) Ltd (“SLR”) for the Tower Stock Gold Project (the “Project” or the “Property”). The Project, located about 40 km west-northwest of the port city of Thunder Bay, Ontario, consists of 52 mining claims (73 units) and three (3) freehold land grants or patented mining claims covering about 1442 ha.

Gold mineralization on the Property, which has not seen any exploration activity for more than eight years, is described as syenite-associated disseminated gold and is similar to that found in the Kirkland Lake and Malartic gold camps. More specifically, mineralization and alteration styles on the Project are similar to those found at Alamos Gold’s Young-Davidson Mine, which is currently one of Canada’s largest underground gold mines, forecast to produce between 135,000 to 145,000 ounces of gold for 2020 (reported by Alamos Gold). In particular, the presence of brick-red potassium-hematite alteration associated with hydrothermal breccia gold mineralization at the UV Zone is redolent of the association of potassium-hematite alteration and mineralization at the Young-Davidson Gold Mine. Mineralization hosted by established operations and other exploration projects is not necessarily indicative of mineralization hosted on the Company’s Property.

Mr. Reno Pressacco, P.Geo. from Roscoe Postle Associates Inc. (“RPA”) now part of SLR, has extensive experience working on syenite-hosted gold deposits and was involved with the exploration and delineation of the Young-Davidson gold deposit, prior to the sale of the asset to Northgate Mines, a predecessor company to Alamos Gold. The current study included a site visit to the Project, reviewing historical drill core and outcrop exposures, and a review of historical geological and geophysical information and data. The large majority of historical drilling has been focussed on two areas of the Property known as the UV Zone and the Bench Zone, where zones of potentially economic gold values across potentially mineable widths have been discovered historically.

SLR notes that the gold mineralization discovered at the UV Zone is related to disseminated pyrite-chalcopyrite associated with a brick-red potassium-hematite alteration style that is characteristic of gold mineralization found in other Canadian syenite-associated deposits. Conversely, the gold mineralization observed at the Bench Zone appears to be associated with elevated concentrations of disseminated pyrite only with no obvious visible alteration signatures.

The Company’s technical team is currently reviewing several recommendations made in the Report for consideration in its future exploration programs. Of particular note, were SLR’s observations and recommendations made with respect to the “G-Zone” where surface sampling by a previous operator reported up to 8.34 g/t Au. The G-Zone is located in an area of the syenite intrusion that has seen little detailed exploration activity other than one reported drill hole and a surface trench.

With respect to the G-Zone, the Report concluded, “Considering the style of mineralization, reported gold grade, and relative lack of exploration activity, SLR is of the opinion that this area presents potential for locating high grade gold mineralization in the near-surface area.”

The Company's surface exploration program is progressing, with more than 200 grab samples collected to date which have been submitted to the laboratory for analysis. Sampling of historical gold showings and new areas of mineralization is ongoing and results will be reported in the coming weeks. White Metal is awaiting its diamond drilling permits with plans to begin drilling early in the new year (2021).

A Qualified Person has not done sufficient work to verify the historical assay results reported by previous operators. 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 in regards to White Metal Resources Corp. you can visit the company's Web Page at www.whitemetalres.com.

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

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