

## **White Gold Corp. Outlines Additional Significant Gold Anomalies at the Betty Property, Yukon, Canada**

**White Gold Corp.** (TSX.V: WGO, OTC: WHGOF, FRA: 29W) (the “**Company**”) is pleased to announce significant soil geochemistry results from 2020 soil sampling at its Betty property. The property is strategically located contiguous to and 15km northeast of Western Copper and Gold Corporation’s (TSX: WRN, NYSE: WRN) Casino deposit (14.5 Moz gold & 7.1 Blbs copper (Measured & Indicated) and 6.6 Moz gold and 3.3 Blb copper (Inferred), and 40km east of Newmont Corporation’s (NYSE: NEM, TSX: NGT) Coffee Gold deposit which host gold resources of 2.17 Moz Indicated & 0.50 Moz Inferred (Figure 1). The Betty property consists of 860 claims totalling 17,127 hectares that cover the strike extension of the east-trending dextral strike-slip Coffee Creek Fault which exerts important structural controls on mineralization at the Coffee deposit. This work formed part of the Company’s 2020 exploration program backed by strategic partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corp (TSX: K, NYSE: KGC) on its extensive 420,000 hectare land package in the prolific White Gold District, Yukon, Canada.

### **Highlights Include:**

- The Betty property is located on the eastern extension of the Coffee Creek Fault, which hosts Newmont’s Coffee deposit containing gold resources of 2.17 Moz Indicated and 0.50 Moz Inferred.
- The Betty property hosts multiple targets with potential for several mineral deposit types including orogenic gold and precious and base metal veins.
- 2020 exploration work included ground magnetic surveys and 2,030 infill soil geochemistry samples in several areas which has further enhanced several anomalies on the property that will be further evaluated this coming season.
- 2021 follow up exploration to include first ever diamond drilling.
- The Company also announces its participation in several upcoming virtual conferences and invites interested parties to register to learn more about the Company’s unique district-scale gold exploration opportunity with significant defined resources, recent discoveries and new discovery potential in the prolific White Gold District, Yukon, Canada.

“We are very pleased with these additional results from our Betty property. These results in addition to the previous work performed, and the property’s close proximity to large gold and copper deposits are very encouraging. We are very excited to diamond drill test these targets this year and further demonstrate the expansiveness of gold mineralization in the White Gold District, and the effectiveness of our exploration methodologies” stated David D’Onofrio, CEO of the Company.

Figures accompanying this news release can be found at: <http://whitegoldcorp.ca/investors/exploration-highlights/>

### **Betty Property**

The Betty property covers an area measuring 15km north-south by up to 18km east-west. Equipment and materials can be staged from the Casino airstrip or from the Britannia Creek barge landing, located near the northwest corner of the property. The property hosts several early-stage exploration targets including the Betty Ford, Betty White, Betty Grable, Betty Black and Mascot targets. The Betty property located approximately 65km southeast of the Company’s flagship Golden Saddle and Arc Deposits, which have a combined mineral resource of 1,139,900 ounces Indicated at 2.28 g/t gold and 402,100 ounces Inferred at 1.39 g/t gold.

## **Geology**

The Betty property is underlain primarily by Late Devonian metasedimentary rocks of the Snowcap Assemblage which have been intruded by the Middle Cretaceous Dawson Range granodiorite and diorite in the southern portion of the property. The Snowcap Assemblage rocks consist of a folded package of quartzite(s), biotite gneiss/schist, quartz feldspar gneiss, augen gneiss, and minor marble and hornblende gneiss. The units form an open, east-west trending, isoclinal antiform with units on the southern limb having a gentle dip to the south and units on the northern limb having a moderate to steep dip to the north.

The structural and geological framework of the Betty and Hayes property located immediately to the east is characterized by 4 major fault arrays: 1) WNW-trending Yukon River Shear Zone (YRSZ); 2) E-W trending Coffee Creek fault; 3) NW-trending Big Creek fault; and 4) NE-trending Dip Creek fault. The Coffee Creek and Big Creek fault systems are highly prospective structures that, respectfully, control orogenic gold at Newmont's Coffee Gold deposit and porphyry and epithermal gold mineralization at Triumph Gold Corp.'s (TSX.V: TIG) Nucleus and Revenue deposits to the southeast. Furthermore, the YRSZ constitutes a major crustal break within the Yukon-Tanana terrane, while the Dip Creek fault develops southeast of the Casino Cu-Au-Mo porphyry deposit transecting the Dawson Range in a NE-orientation. A new detailed structural interpretation of the Betty – Hayes properties is currently ongoing and is expected to significantly enhance the understanding of property- and target-scale structural controls on mineralization.

### **2020 Exploration Program**

The 2020 Betty exploration program included ground magnetics and VLF-EM surveys totaling 343 line kilometres on two separate grids, and infill soil geochemistry sampling on six separate grids at 25m spacings on 100m spaced survey lines (Figure 2 & 3).

A total of 2,030 infill soil samples were collected where previous soil sampling had been at 50m sample spacings on 100m spaced survey lines. The areas infilled covered areas ranging from 400m x 600m to 3100m (east-west) x 2400m (north – south).

A summary of the soil sampling results on the Betty property is provided below, as well as brief descriptions of the Betty Ford, Betty White and Mascot targets.

#### **Betty Ford Target**

The Betty Ford zone occurs approximately 700m to the south of the Betty White target and is associated with an east-west trending 300m x 200m gold in soil anomaly along a steep north facing slope. Work to date indicates the anomaly, which has gold in soil values of up to 461 ppb, is associated with fractured, quartz-sericite-pyrite altered, micaceous quartzite. RAB drilling in 2018 intersected near-surface mineralization grading 0.94 g/t Au over 24.39m in hole BETFRDRAB-001, and 1.08 g/t Au over 50.29m in hole BETFRDRAB-002. A second area of anomalous soil geochemistry at Betty Ford, which remains to be drill tested, lies 250m to the ENE and exhibits lower gold values but strong lead and silver values (up to 853 ppm Pb and 28 ppm Ag).

#### **Betty White Target**

The Betty White target consists of a > 800m long, NE trending Au, As, and Sb soil anomaly across a north facing hillside above Sunshine Creek. The zone is currently interpreted as a NE trending fault/shear zone and gold mineralization at surface has been partially outlined over 400m of the trend from GT Probe sampling, and limited rotary air blast (RAB) drilling. The mineralization is hosted within a E-NE striking, gently south dipping (~20°) package of biotite schist-gneiss, quartzite, minor hornblende gneiss, and cross-cutting, mafic feldspar porphyry dikes, and is associated with a 125m wide zone of strong sericite +/- carbonate alteration containing disseminated to fracture-controlled pyrite and arsenopyrite. The strongest gold mineralization occurs over a 25m wide interval within the

broader alteration halo and is associated with strong silicification, increased sulphide content, increased folding and crenulation of the rock units, and mm-scale quartz veinlets and brecciation. Results from 2018 RAB drilling by the Company include 0.47 g/t Au over 22.86m in hole BETWHTRAB-019 and 1.80 g/t Au over 4.57m in hole BETWHTRAB-021.

### **Mascot Target**

The Mascot target area is located in the southern portion of the property and is hosted within Dawson Range intrusive rocks. Several sub-zones including the Page, Boop, Rubble and Davis zones have been defined through soil geochemistry over a 3km trend, with two distinct multi-element suites. The Davis zone is defined by Au-As-Ag-Pb-Zn +/- Sb, while the Rubble and Page are defined by Au-As-Bi-Sb. The Boop appears to have an overlap between these two signatures.

The mineralization appears to be related to narrow (<5m) fault/fracture zones with narrow selvages of quartz-sericite-carbonate alteration within the granodiorite. Mineralization typically consists of disseminated to massive sulphides (pyrite > arsenopyrite ± sphalerite ± galena ± chalcopyrite) along cm-scale veinlets with the strongest mineralization associated with silicification. The Mascot area saw significant reverse circulation (RC) drilling in 2012 by Ethos Gold Corp. Significant results (Figure 4) included 1.48 g/t Au over 21.30m in hole BETR12-007 at the Davis zone, 29.75 g/t Au over 3.10m in hole BETR12-012 at the Boop zone, and 2.62 g/t Au over 41.10m in hole BETR12-022 at the Page zone <sup>(1)</sup>.

(1) See Ethos Gold Corp. press release titled "Ethos Drilling Yields New Yukon Gold Discovery: 7.1 g/t Au with 209 g/t Ag over 13.7 Metres", dated June 26, 2012, available on SEDAR.

### **Exploration Plans for 2021**

Planned exploration work for 2021 consists of first-ever diamond drilling on several targets on the Betty property, as well as a new detailed structural interpretation. Additional details on the program will be provided in the coming weeks.

### **Upcoming Virtual Conferences**

The Company is pleased to announce participation in the following upcoming virtual conferences, where interested parties can learn more about the Company's unique district-scale gold exploration opportunity with significant defined resources, recent discoveries and new discovery potential in the prolific White Gold District, Yukon, Canada. Registration and event details can be found below:

#### **121 Mining EMEA Investment Online**

Registration: <https://www.weare121.com/121mininginvestment-london/>

Date: May 25-27<sup>th</sup>

Time: 7am to 7pm GMT

#### **Mines & Money 5@5 London**

Registration: <https://minesandmoney.com/5-at-5/register.php>

Date: May 27, 2021

Time: 5pm to 6pm GMT

#### **Very Independent Research Metals Conference 2021**

Registration: <https://attendee.gotowebinar.com/register/5185425892218867469>

Date: June 15, 2021

Time: 12:15pm EST

## 121 Mining APAC Investment Online

Registration: <https://www.weare121.com/121mininginvestment-hk/>

Date: June 15-18<sup>th</sup>

Time: 6pm to 8pm HKT

## QA/QC

Analytical work for the 2020 soil sampling program on the Betty property was performed by Bureau Veritas Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation was completed at its Whitehorse, Yukon facility, using procedure SS80 (dry at 60° C and sieve 100g to -80 mesh). The analytical procedure used was AQ-201 (15g, aqua regia digestion and ICP-ES/MS analysis).

## About White Gold Corp.

The Company owns a portfolio of 21,111 quartz claims across 31 properties covering over 420,000 hectares representing over 40% of the Yukon's prolific White Gold District. The Company's flagship White Gold property hosts the Company's Golden Saddle and Arc deposits which have a mineral resource of 1,139,900 ounces Indicated at 2.28 g/t Au and 402,100 ounces Inferred at 1.39 g/t Au<sup>(1)</sup>. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. The Company's recently acquired VG Deposit also hosts a historic Inferred gold resource of 230,000 ounces at 1.65 g/t Au<sup>(2)</sup>. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Newmont Corporation with Measured and Indicated Resources of 2.17 Moz at 1.46 g/t Au, and Inferred Resources of 0.50 Moz at 1.32 g/t Au<sup>(3)</sup>, and Western Copper and Gold Corporation's Casino project which has Measured and Indicated Resources of 14.5 Moz Au and 7.6 Blb Cu and Inferred Resources of 6.6 Moz Au and 3.3 Blb Cu<sup>(4)</sup>. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) See White Gold Corp. technical report titled "Technical Report for the White Gold Project, Dawson Range, Yukon Canada", dated July 10, 2020, prepared by Dr. Gilles Arseneau, P.Geo., and Andrew Hamilton, P.Geo., available on SEDAR.

(2) See Comstock Metals Ltd. technical report titled "NI 43-101 TECHNICAL REPORT on the QV PROJECT", dated August 19, 2014, prepared by Jean Pautler, P.Geo., and Ali Shahkar, P.Eng., available on SEDAR.

(3) See Newmont Corporation press release titled "Newmont Reports 2019 Gold Mineral Reserves of 100 Million Ounces, Largest in Company History", dated February 13, 2020, available on SEDAR.

(4) See Western Copper and Gold Corporation press release titled "Western Copper and Gold Announces Significant Resource Increase at Casino", dated July 14, 2020, available on SEDAR.

## Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 – *Standards of Disclosure of Mineral Projects* and has reviewed and approved the content of this news release.

## Cautionary Note Regarding Forward Looking Information

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential*

*of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.*

*These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; the receipt of all applicable regulatory approvals for the Offering; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

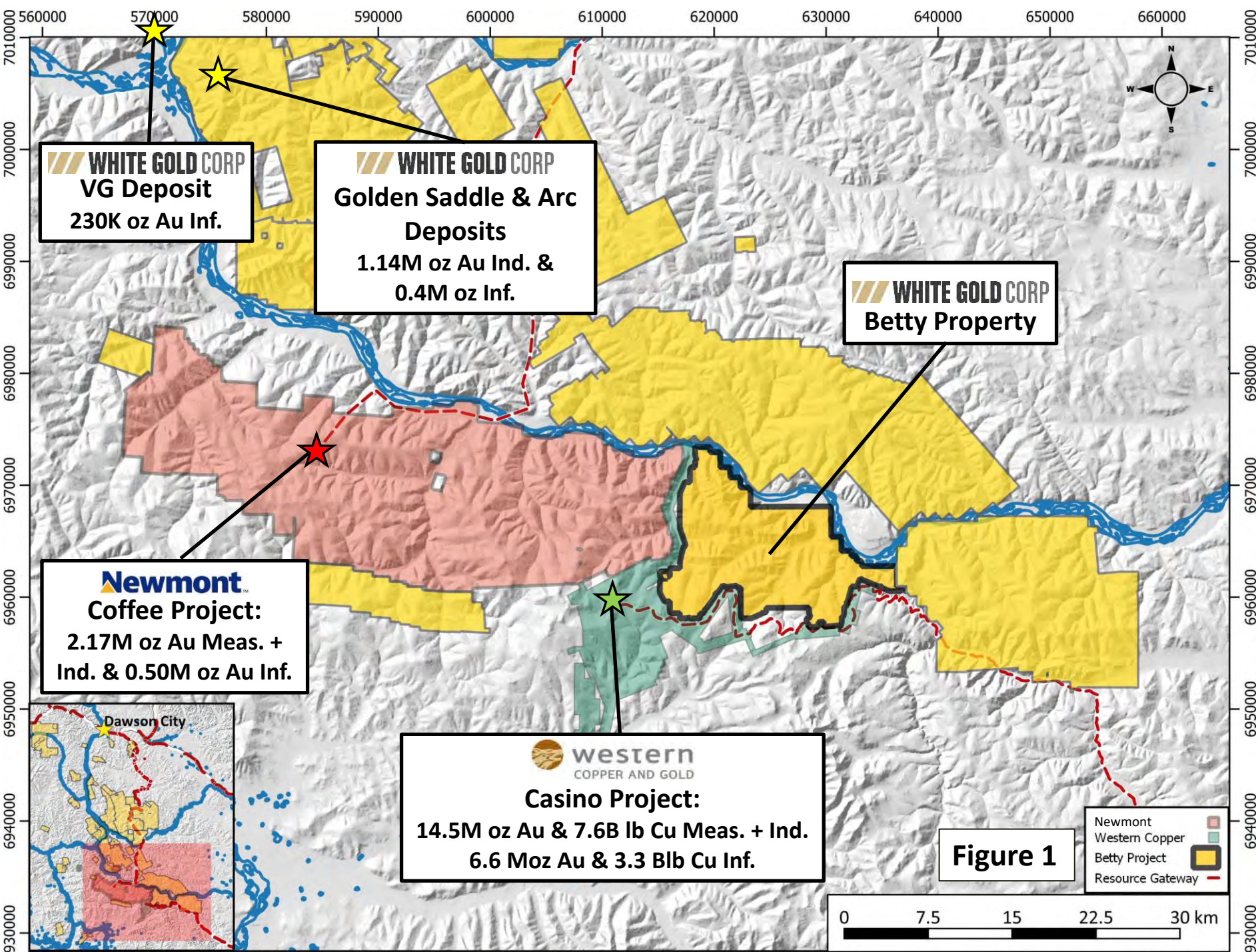
***Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.***

***For Further Information, Please Contact:***

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To Book a Meeting with Management: <https://whitegoldcorp.ca/contact/request-information/>



**WHITE GOLD CORP**  
**VG Deposit**  
 230K oz Au Inf.

**WHITE GOLD CORP**  
**Golden Saddle & Arc**  
**Deposits**  
 1.14M oz Au Ind. &  
 0.4M oz Inf.

**WHITE GOLD CORP**  
**Betty Property**

**Newmont**  
**Coffee Project:**  
 2.17M oz Au Meas. +  
 Ind. & 0.50M oz Au Inf.

**western**  
 COPPER AND GOLD  
**Casino Project:**  
 14.5M oz Au & 7.6B lb Cu Meas. + Ind.  
 6.6 Moz Au & 3.3 Blb Cu Inf.

**Figure 1**

Newmont  
 Western Copper  
 Betty Project  
 Resource Gateway

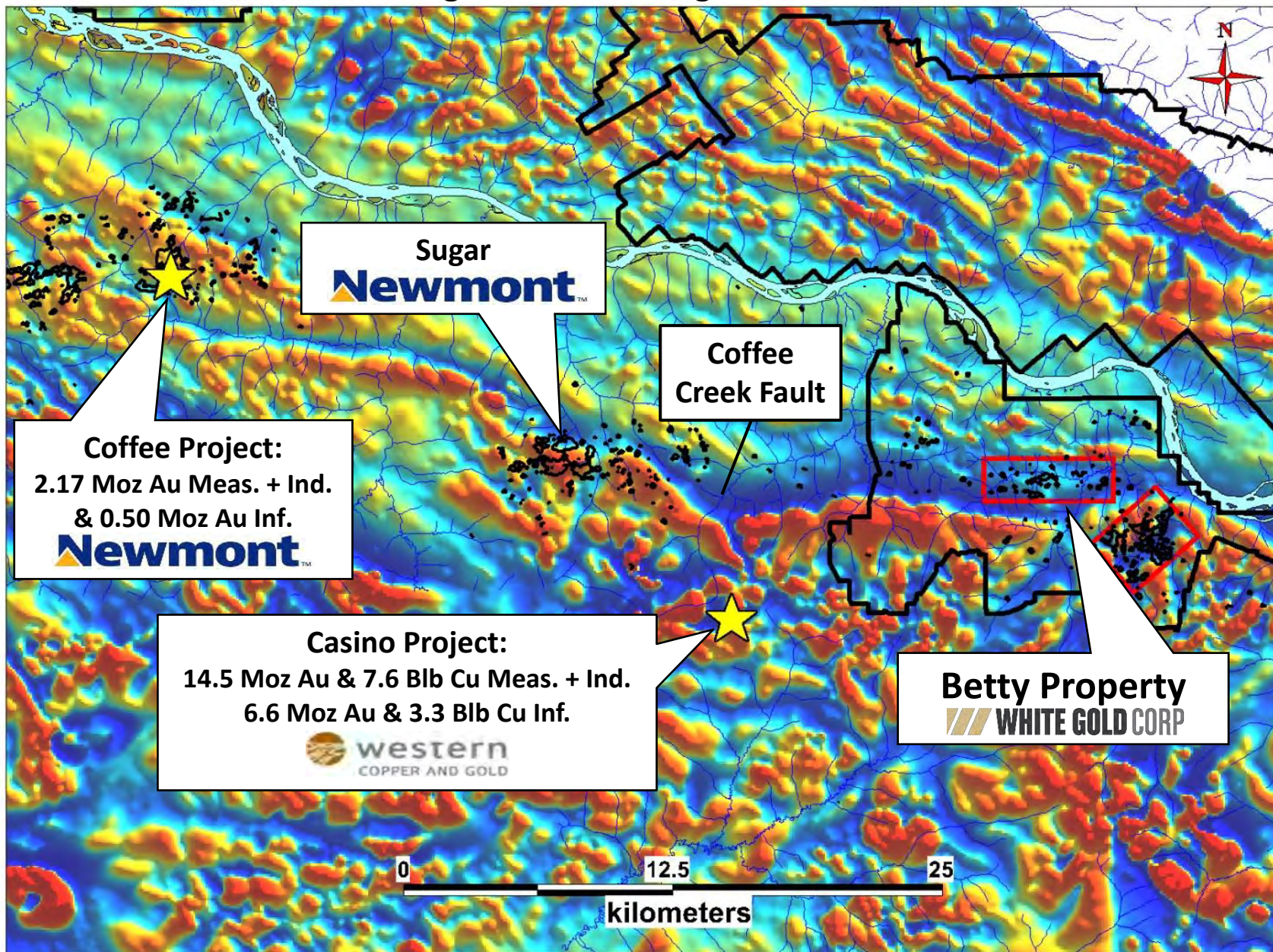
0 7.5 15 22.5 30 km

**WHITE GOLD CORP**

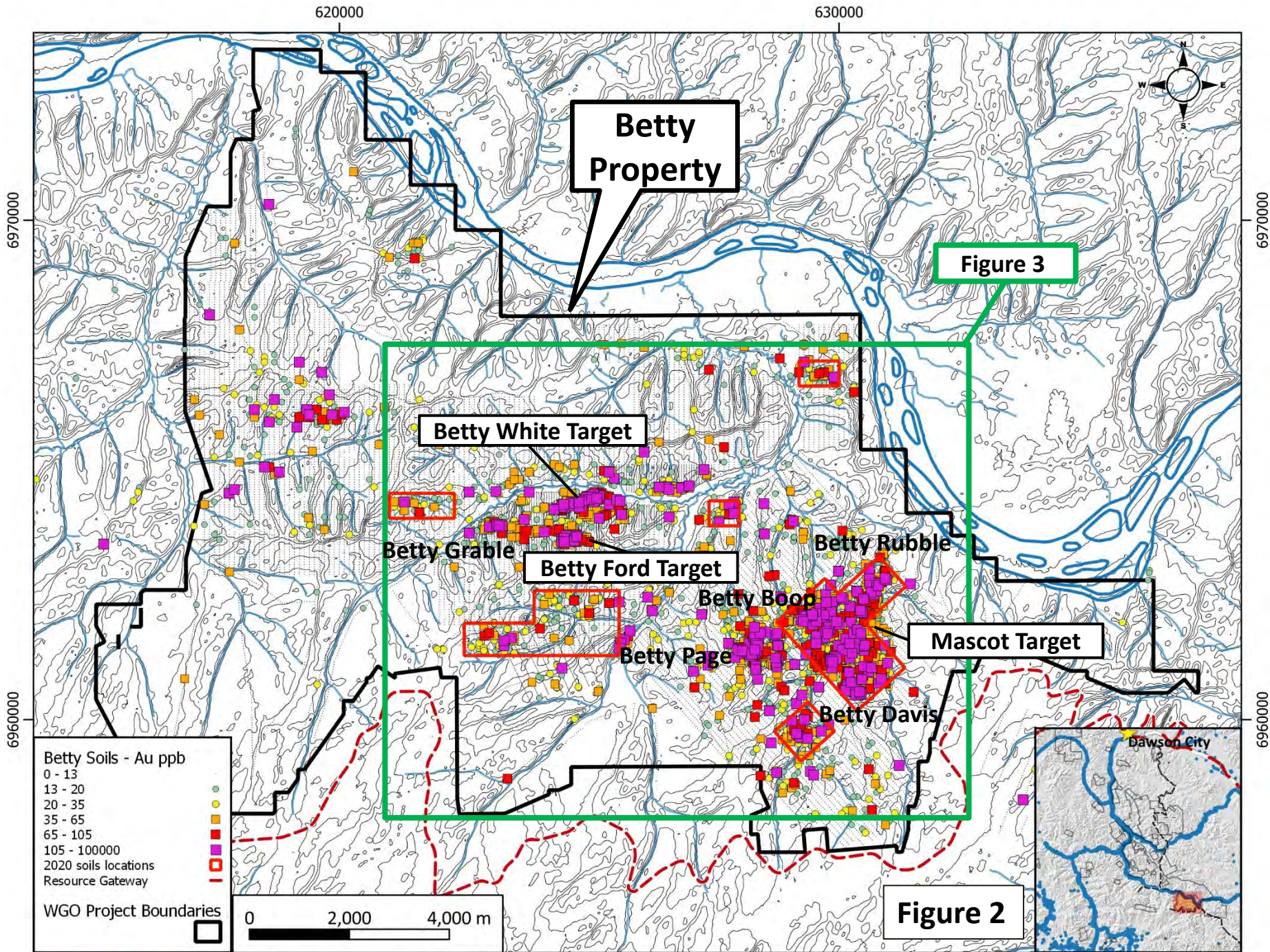
**White Gold Corp**  
**Betty Project Location Map**

Prepared By: J. Forrester  
 Datum: NAD83 UTM Z 7N  
 Date 2021-05-17  
 Scale: 1:400,000

Figure 1a: Aeromagnetics 1VD



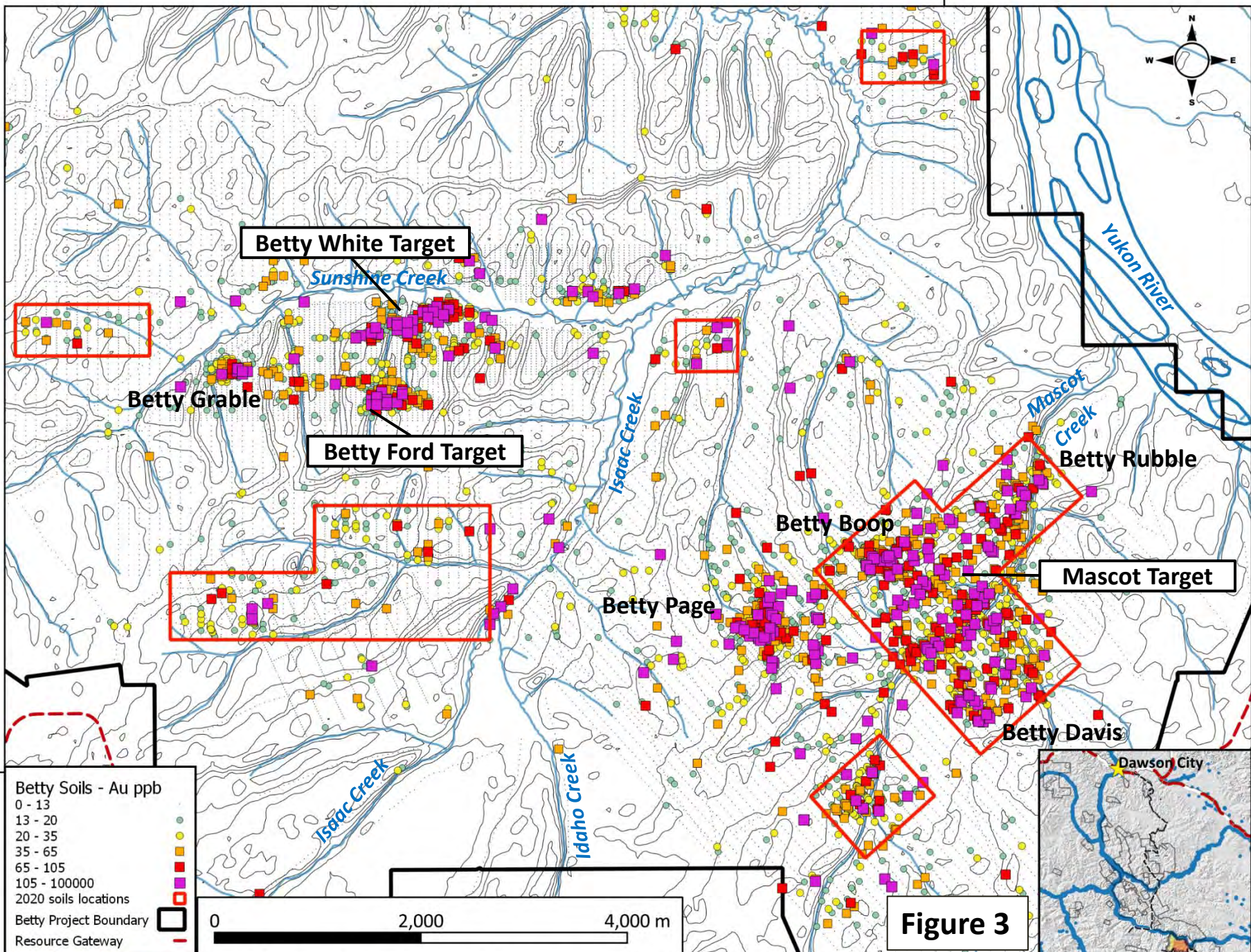




White Gold Corp  
2020 Soils Locations- Betty

Prepared By: J. Forrester  
Datum: NAD83 UTM Z 7N  
Date 2021-05-17  
Scale: 1:100,000

630000



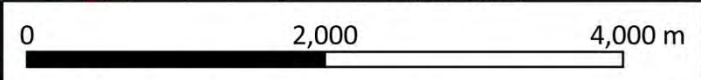
**Betty Soils - Au ppb**

- 0 - 13
- 13 - 20
- 20 - 35
- 35 - 65
- 65 - 105
- 105 - 100000

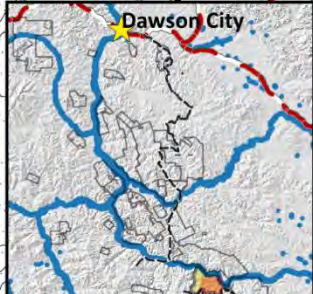
2020 soils locations

Betty Project Boundary

Resource Gateway



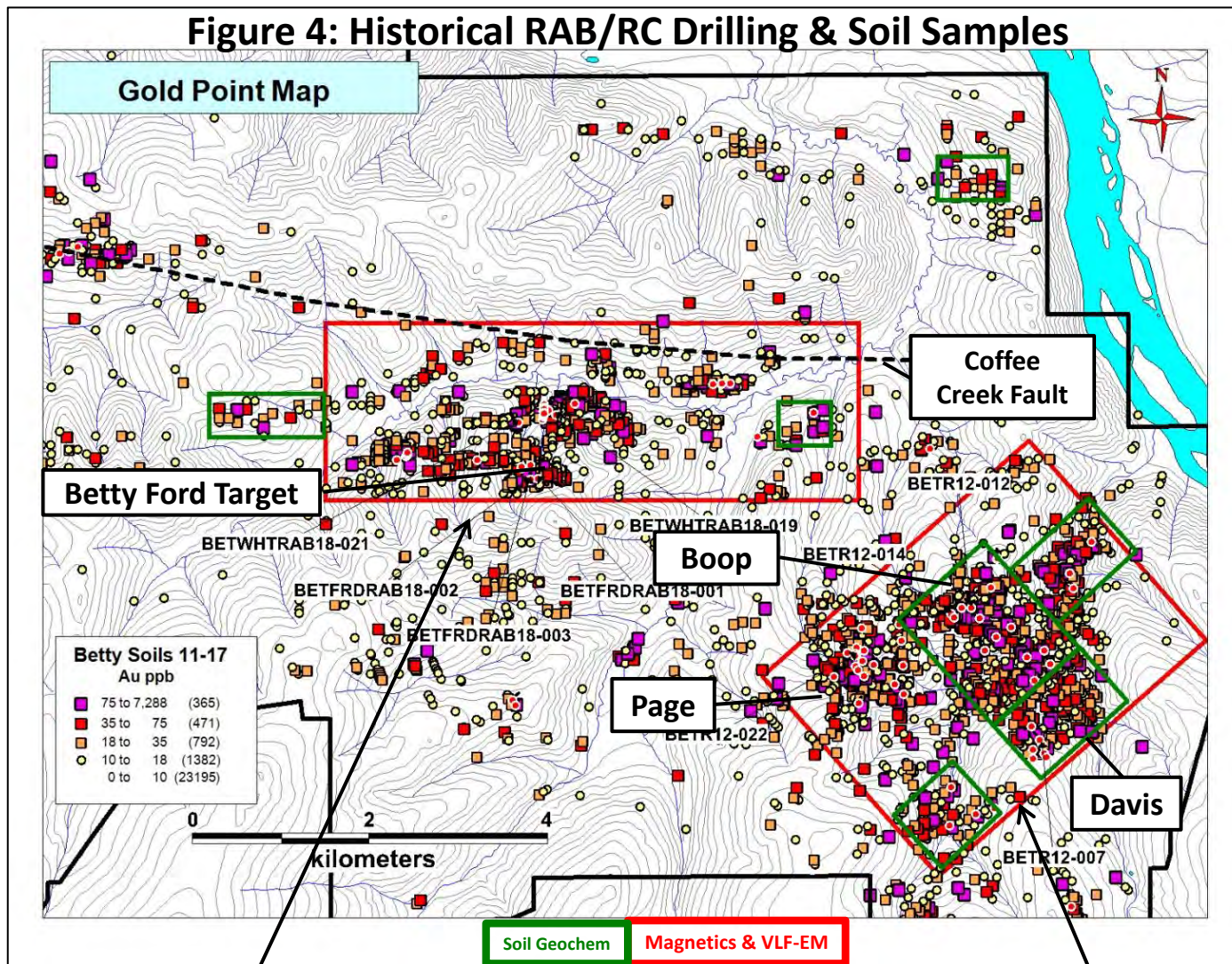
**Figure 3**



White Gold Corp  
2020 Soils Locations- Betty

Prepared By: J. Forrester  
Datum: NAD83 UTM Z 7N  
Date 2021-05-17  
Scale: 1:50,000

**Figure 4: Historical RAB/RC Drilling & Soil Samples**



Target	Hole ID	From (m)	To (m)	Interval (m)	Au g/t
Betty Ford	BETFRDRAB18-001	19.81	44.20	<b>24.39</b>	<b>0.94</b>
	incl.	27.43	36.58	<b>9.15</b>	<b>1.72</b>
Betty Ford	BETFRDRAB18-002	4.57	54.86	<b>50.29</b>	<b>1.08</b>
	incl.	19.81	28.96	<b>9.15</b>	<b>2.24</b>
Betty Ford	BETFRDRAB18-003	0.00	13.72	<b>13.72</b>	<b>0.75</b>
	incl.	0.00	4.57	<b>4.57</b>	<b>1.23</b>

**White Gold Corp. – 2018 RAB Drilling**

Zone	Hole ID	From (m)	To (m)	Interval (m)	Au g/t
Page	BETR12-022	16.80	57.90	<b>41.10</b>	<b>2.62</b>
	incl.	27.40	38.10	<b>10.70</b>	<b>8.68</b>
Boop	BETR12-012	27.10	30.20	<b>3.10</b>	<b>29.75</b>
Boop	BETR12-014	109.70	120.40	<b>10.70</b>	<b>2.19</b>
	incl.	109.70	112.80	<b>3.10</b>	<b>6.05</b>
Davis	BETR12-007	55.50	76.80	<b>21.30</b>	<b>1.48</b>
	incl.	70.70	76.80	<b>6.10</b>	<b>2.89</b>

**Ethos Gold Corp. – 2012 RC Drilling**