51-102F3 Material Change Report [F]

Item 1 Name and Address of Company

White Metal Resources Corp.
684 Squier Street
Thunder Bay, ON P7B 4A8

Item 2 Date of Material Change

May 20, 2020

Item 3 News Release

The news release dated May 20, 2020 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Michael Stares, CEO, White Metal Resources Corp.

Item 9 Date of Report

May 21, 2020

Benton Resources Signs LOI with White Metal Resources
to Acquire 70% of the Far Lake Copper-Silver Project, Ontario

Thunder Bay, Ontario, May 20, 2020: White Metal Resources Corp. (TSXV:WHM) ("White Metal" or the "Company") is pleased to announce that it has signed a letter of intent ("LOI") with Benton Resources Inc., (TSXV:BEX) ("Benton") for Benton to earn up to a 70% interest in the Far Lake Copper-Silver Project (the "Project"). The Project, located about 75 km northwest of the port city of Thunder Bay and north of the Shebandowan Greenstone Belt, comprises 196 single cell mining claims and covers about 4,178 hectares. The Company recently completed a 464 line-kilometre, fixed-wing, high-resolution aeromagnetic gradiometer and digital VLF-EM survey over the Project (see Company news release dated April 22, 2020) as part of ongoing exploration designed to follow up on its successful 2019 prospecting, trenching and sampling programs that led to the discovery of copper-silver mineralization, including a 0.7 metre channel sample across massive sulphide that assayed 22.0% Cu, 30.2 g/t Ag, and 0.25 g/t Au (see Company news release dated September 30, 2019).

Michael Stares, President & CEO of White Metal, commented, "I am excited to have Benton Resources as a partner on the Far Lake Property as this again demonstrates what I believe is a good path forward in bringing other companies in to advance our projects while we maintain an interest."

Under the terms of the proposed transaction and subject to regulatory approval, Benton would acquire from White Metal in an initial option a 60% interest in the Project (the "Initial Option"), followed by a second option to acquire an additional 10% interest (the "Second Option") in the Project.

Initial Option: It is contemplated that Benton may exercise the Initial Option by completing the following:

- Paying $25,000 and issuing 300,000 common shares to the Company within three days of receipt of TSX Venture Exchange (the "Exchange") approval for the LOI;
- Completing $200,000 of exploration expenditures on the Project on or before the first anniversary of execution of the LOI;
- Paying $30,000 and issuing 400,000 common shares to the Company on or before the first anniversary of execution of the LOI;
- Completing an additional $200,000 of exploration expenditures on the Project on or before the second anniversary of execution of the LOI;
- Paying $50,000 and issuing 400,000 common shares to the Company on or before the second anniversary of execution of the LOI;
- Completing an additional $300,000 of exploration expenditures on the Project on or before the third anniversary of execution of the LOI;
- Paying $100,000 and issuing 500,000 common shares to the Company on or before the third anniversary of execution of the LOI; and
- Completing an additional $300,000 of exploration expenditures on the Project on or before the fourth anniversary of execution of the LOI.

Second Option: Subject to exercising the Initial Option, Benton will have 90 days from the fourth anniversary of execution of the LOI to exercise the Second Option by completing the following:

- Issuing 500,000 common shares to the Company and completing an additional $1 million of exploration expenditures on the Project on or before the fifth anniversary of the LOI.

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.

This transaction is subject to approval by the TSX Venture Exchange.

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

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