White Metal Reports Final Results from Phase 2 Drilling and Completes Trenching Program at Tower Stock Gold Project, Ontario

Thunder Bay, Ontario--(Newsfile Corp. - October 21, 2021) - White Metal Resources Corp. (TSXV: WHM) (FSE: CGK1) (OTC Pink: TNMLF) ("White Metal" or the "Company") is pleased to announce the results of the remaining seven (7) diamond drill holes from the Phase 2 drilling program at its flagship Tower Stock Gold Project (the "Project" or "Property"). The drilling program was very successful in delineating several new gold zones that the Company will be following-up on in the coming weeks with a Phase 3 drilling program. The Company is also in the process of completing a trenching and sampling program on the H Zone, the K Zone, Papa Zone, and the A Zone. Sampling and mapping of these zones will be completed shortly with all samples being submitted to Activation Labs in Thunder Bay. The Phase 2 drilling program totalled 3,760 m in 18 drill holes (TM-21-98 to 116) with 11 drill holes reported to date.

Highlights

- TM-21-109 returned 24.0 m grading 1.0 g/t Au (from 116.5 m), successfully extending the A Zone 100 m to the northwest of TM-21-108.
- TM-21-110 intersected a new gold zone (the "110 Zone") that returned 52.0 m grading 0.75 g/t Au (from surface), including 7.5 m grading 1.02 g/t Au (from 47.0 m), and remains open at depth.
- TM-21-112 returned two zones of gold mineralization: 25.5 m grading 0.68 g/t Au (from 56.0 m) and 24.0 m grading 0.62 g/t Au (from 120.5 m).
- TM-21-113 returned 57.0 m grading 0.54 g/t Au (from 164.0 m) with two higher-grade intervals of 6.0 m grading 1.31 g/t Au (from 164.0 m), including 16.5 m grading 1.01 g/t Au (from 204.5 m).
- TM-21-112 and 113 confirmed gold mineralization at the Ellen Zone which remains open at depth.
- TM-21-116, which intersected a new gold zone, was drilled 100 m south of the 04/36 Zone. This hole returned two mineralized intervals: 5.2 m grading 0.93 g/t Au (from 16.3 m) and 76.5 m grading 0.3 g/t Au (from 93.5 m), including 9.0 m grading 0.65 g/t Au (from 137.0 m).

Michael Stares, President and CEO of White Metal, commented, "The Company has been working on the Tower Stock Gold Project for just over one year and has clearly demonstrated the extensive gold system that is present on the Property. We have completed over 7,000 m of drilling, made several new discoveries, and have expanded known zones of gold mineralization. Prospecting and mapping have also proven quite successful with the discovery of the Star Zone, the C & M Zone and the Papa Zone. I am excited to start the Phase 3 drilling program as we are now beginning to understand the structure and controls on gold mineralization. We still have a lot of work to do but we are moving in the right direction in advancing the Project."

PHASE 2 DIAMOND DRILLING

The Phase 2 diamond drilling program was completed in mid-September. A summary of the latest results is provided in Table 1. A summary of previously announced results is provided in Table 2.

Table 1. Summary of the latest drill core assay results, Phase 2 diamond drilling.

Hole Id	From (m)	To (m)	*Interval (m)	Au (g/t)	Zone
TM-21-109	**116.50**	**140.50**	**24.00**	**1.02**	A

TM-21-111	**89.00**	**96.50**	**7.50**	**0.73**	Central
and	**194.00**	**209.00**	**15.00**	**0.32**	IP#3
TM-21-112	**56.00**	**81.50**	**25.50**	**0.68**	Ellen
and	**120.50**	**144.50**	**24.00**	**0.62**	
TM-21-113	**164.00**	**239.00**	**75.00**	**0.53**	
incl	**164.00**	**170.00**	**6.00**	**1.31**	
incl	**204.50**	**221.00**	**16.50**	**1.01**	
incl	**228.50**	**239.00**	**10.50**	**0.77**	
TM-21-114	**281.00**	**317.00**	**36.00**	**0.21**	
incl	**281.00**	**287.00**	**6.00**	**0.38**	
TM-21-115	**57.50**	**62.00**	**4.50**	**1.40**	
TM-21-116	**93.50**	**170.00**	**76.50**	**0.29**	04-36
incl	**125.00**	**170.00**	**45.00**	**0.37**	IP#5
incl	**137.00**	**146.00**	**9.00**	**0.65**	

*drill hole intervals are not true widths and are being reported as drill core lengths.

Table 2. Summary of previously released drill core assay results, Phase 2 diamond drilling.

Hole Id	**From (m)**	**To (m)**	***Interval (m)**	**Au (g/t)**	**Zone**
see Press Release August 24, 2021					
TM-21-98	**72.50**	**107.00**	**34.50**	**1.11**	Ellen
incl	**86.00**	**93.50**	**7.50**	**2.33**	
and	**159.50**	**165.50**	**6.00**	**1.02**	
TM-21-100	**23.00**	**113.00**	**90.00**	**1.23**	
incl	**23.00**	**33.50**	**10.50**	**3.68**	
incl	**51.50**	**65.00**	**13.50**	**1.56**	
incl	**92.00**	**113.00**	**21.00**	**2.75**	
see Press Release September 23, 2021					
TM-21-101	**68.00**	**138.50**	**70.50**	**0.27**	T
incl	**71.00**	**77.00**	**6.00**	**0.51**	
TM-21-102	**47.00**	**60.50**	**13.50**	**0.73**	
TM-21-103	**81.50**	**129.50**	**48.00**	**0.61**	
Incl	**105.50**	**116.00**	**10.50**	**1.52**	
TM-21-105	**188.00**	**210.50**	**22.50**	**0.75**	Bench
incl	**200.00**	**210.50**	**10.50**	**1.11**	
TM-21-106	**80.00**	**230.00**	**150.00**	**0.56**	
incl	**171.50**	**230.00**	**58.50**	**1.01**	
incl	**215.00**	**230.00**	**15.00**	**1.74**	

Hole Id	From (m)	To (m)	*Interval (m)	Au (g/t)	Zone
TM-21-107	143.00	192.50	49.50	0.84	
incl	143.00	164.00	21.00	1.29	
TM-21-108	3.70	59.00	55.40	1.81	A
incl	3.70	27.50	23.80	3.94	
incl	8.00	15.50	7.50	8.77	
TM-21-110	2.50	54.50	52.00	0.75	110
incl	47.00	54.50	7.50	1.02	IP#1

*drill hole intervals are not true widths and are being reported as drill core lengths.

Bench Zone

TM-21-105,106,107: three holes designed to test the down-dip extension of the central portion of the Bench Zone over a strike length of 150 m (Figure 1). Successful in extending the Bench Zone 40 m to 50 m to the southwest with TM-21-105 and TM-21-106 returning significant widths of gold mineralization between 150 m and 169.5 m, including a number of zones with >1.0 g/t Au. This includes a separate zone of mineralization intersected by TM-21-106 about 150 m below surface, that returned 58.5 m grading 1.01 g/t Au and open at depth.

A Zone

TM-21-108: designed to test for the east extension of the main A Zone horizon (Figure 1). Successful in intersecting the A Zone, returning 23.8 m grading 3.94 g/t Au (from surface 3.7 m), including 7.5 m grading 8.77 g/t Au (from 8.0 m). Although the A Zone was previously worked by Inco Limited and Noranda Exploration Inc., only sparse work and data was reported.

110 Zone

TM-21-110: designed to test a high-priority DasVision 3D-IP chargeability anomaly, approximately 250 m southeast of the southern extent of the Bench Zone (Figure 1), resulted in the discovery of a new gold zone. The entire length of the hole (143.0 m) returned anomalous gold (average 0.44 g/t Au) with the main part of the zone returning 52.0 m grading 0.75 g/t Au (from 2.5 m), including 7.5 m grading 1.02 g/t Au (from 47.0 m). It should be noted that the style of mineralization in the 110 Zone is unlike any mineralization found on the Property to-date in that it is wholly-hosted within an intrusive monzonite body with less than 1% pyrite and trace chalcopyrite in quartz-carbonate fractures.

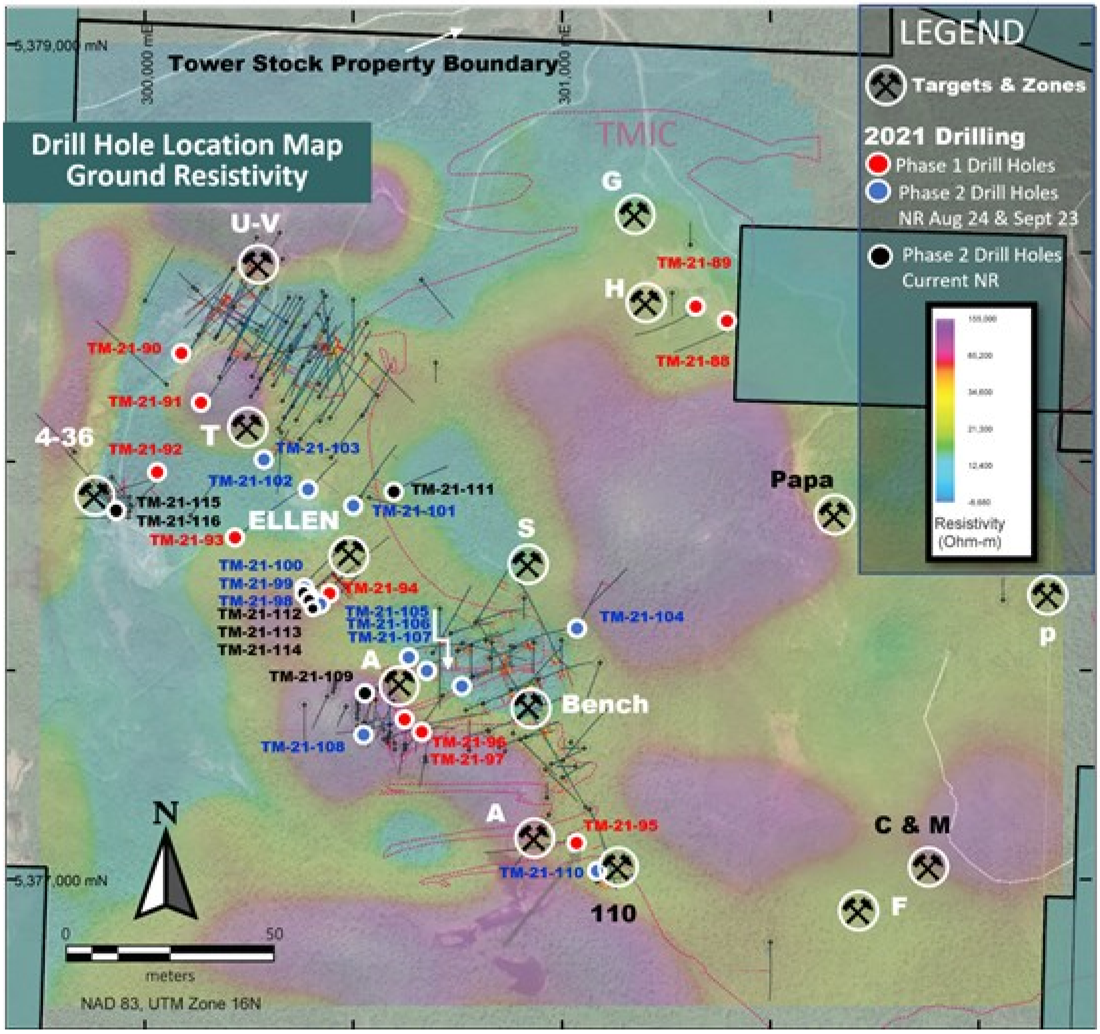

Figure 1. Compilation map showing the location of the drill hole collars and traces, target 3D-IP resistivity anomalies, and approximate locations of known gold zones.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5364/100431_fd873914b4c32a0f_004full.jpg

PROSPECTING AND MAPPING

C & M Zone

Located 720 m east of the 110 Zone discovery area, two surface samples from this newly-discovered zone, returned 2.33 g/t and 5.27 g/t Au (Figure 2). This zone is hosted within fractured monzonite with less than 1% pyrite and trace chalcopyrite. Its similarity with the 110 Zone suggests a significant l target region, interpreted to be up to 800 m across. The area has very poor exposure with about 95% overburden.

Star Zone

Located 600 m to the west of the 4-36 Zone, in a previously unmapped area, this newly-discovered zone hosts widespread gold mineralization with anomalous gold concentrations ranging from 86 ppb to 2.8 g/t Au over a minimum strike length of 400 m and up to 100 m wide (Figure 2). Mineralization is hosted within an extensive zone of felsic pyroclastic volcanic rocks exhibiting extensive and pervasive hydrothermal alteration plus well-developed fracturing and deformation. This area of widespread anomalous gold mineralization shares similarities with the 04-36 Zone and if connected presents an exploration target with as much as 600 m of strike length.

Papa Zone

Located about 700 m northeast of the eastern edge of the Bench Zone, two rock grab samples, taken over a 10-square-metre area, assayed 3.05 g/t and 2.94 g/t Au (Figure 2). This zone is hosted within fractured monzonite with 1%-3% pyrite and located in an area largely covered by overburden. The Company is currently trenching this area to get a better understanding of the extent and controls on gold mineralization.

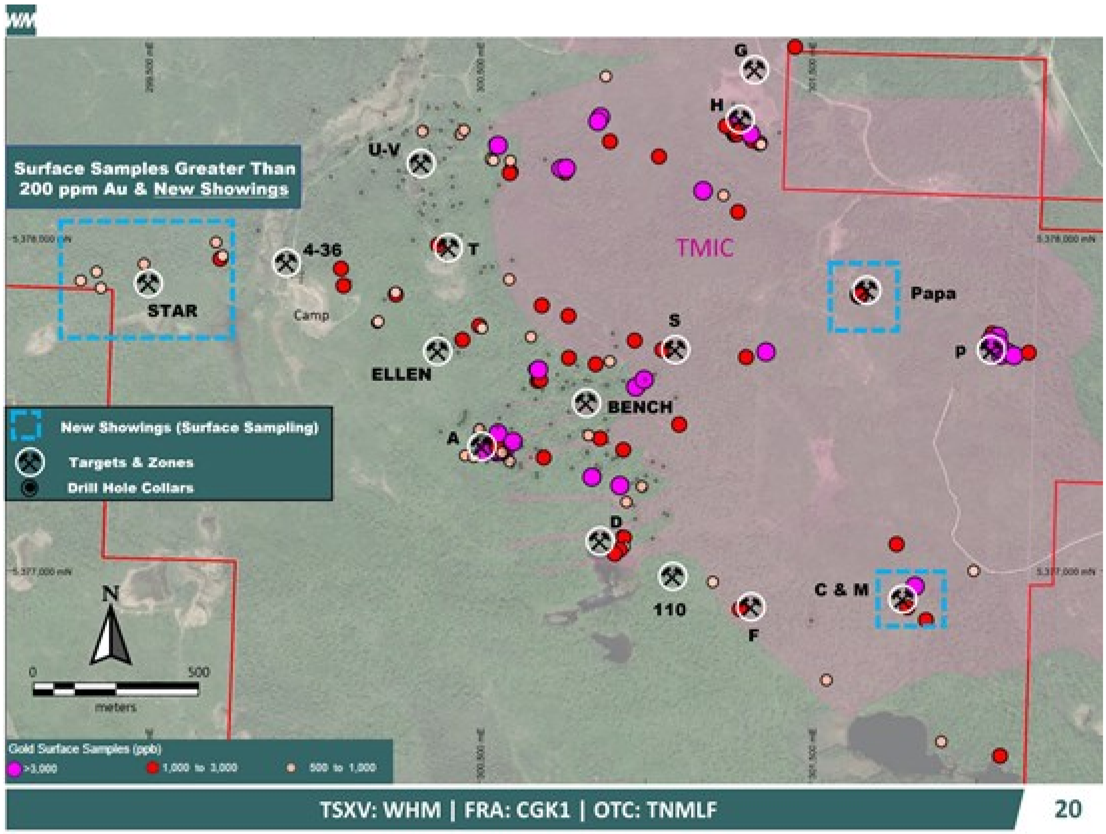

Figure 2. Compilation map showing the location of previously identified and newly-discovered gold zones, locations of drill hole collars and traces and gold assay results from rock grab samples

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5364/100431_fd873914b4c32a0f_005full.jpg

The Phase 3 drilling program will focus on:

- A Zone: extending mineralization hosted within an extensive hydrothermal breccia system within a broad package of metavolcanic rocks.
- 110 Zone: discovered while testing a DasVision 3D-IP Anomaly with gold zone mineralization associated with a broad fracture system within a monzonite.
- Bench Zone: follow-up on mineralization that remains open at depth to the west, associated with extensive chlorite-calcic alteration.
- Ellen Zone: target IP resistivity anomaly roughly 100 m southwest from current location of drilling.

Trench mapping and sampling will help to guide drill holes that are planned to test:

- Star Zone: a new prospecting discovery hosted within coarse volcaniclastics with a minimum 600 m strike length.
- H Zone: test the geometry of surface high-grade gold samples at depth.
- C & M Zone: similar host rock and mineralization to the 110 Zone.

- Further test DasVision 3D-IP targets.

To view drill hole sections and additional Project information and maps please visit the White Metal website and slide show at https://www.whitemetalres.com/tower-stock-au.html.

A Qualified Person, as described by NI 43-101, has not done sufficient work to verify the historical assay results and technical information reported herein. Rock grab samples are selective samples by nature and as such are not necessarily representative of mineralization hosted across the Property.

Sample Analysis

Company QA/QC standards and blanks were inserted into the sample stream for all sample types (surface rock grab samples and half drill core samples) and submitted for analysis by Activation Laboratories Ltd. (Actlabs) in Thunder Bay, Ontario. Samples were transported under the direct supervision of senior White Metal personnel and delivered from the Property to the laboratory receiving facilities. Samples were analyzed for Au by Fire Assay with an AA finish and Au - Fire Assay with Gravimetric finish. Actlabs is an independent commercial laboratory that is ISO 9001 certified and ISO 17025 accredited.

Qualified Person

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 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.

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