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WIRE SERVICES**

March 9, 2017

**White Gold Corp. Announces C\$10 Million Private Placement of Flow-Through Common
Shares**

White Gold Corp. (TSX.V: WGO) (the "Company") is pleased to announce that it has entered into an agreement pursuant to which a syndicate of agents, co-led by GMP Securities L.P. and Clarus Securities Inc. and including Primary Capital Inc. (collectively, the "Agents") have agreed to sell, on a "best efforts" private placement basis, up to 5,555,500 flow-through common shares (the "Flow-Through Shares") at a price of C\$1.80 per Flow-Through Share, for aggregate gross proceeds of up to approximately C\$10.0 million (the "Offering").

The gross proceeds of the Offering will be used by the Company to incur Canadian exploration expenses (the "Qualifying Expenditures") on its properties in the White Gold District of the Yukon Territory prior to December 31, 2018. The Company will renounce the Qualifying Expenditures to subscribers of Flow-Through Shares for the fiscal year ended December 31, 2017.

The Agents will receive a cash commission equal to 5.5% of the gross proceeds of the Offering. The Agents will also receive compensation options equal to 5.5% of the number of Flow-Through Shares sold under the Offering (each a "Compensation Option"). Each Compensation Option will entitle the Agents to purchase one common share of the Company at a price of C\$1.70 per common share for a period of two years from the Closing Date (as defined below).

Pursuant to the Investor Rights Agreement between the Company and Agnico Eagle Mines Limited ("Agnico") dated December 13, 2016, Agnico has the right to participate in the Offering in order to maintain its 19.93% interest in the Company.

The Offering is scheduled to close on or about March 21, 2017 (the "Closing Date") and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "TSXV").

About White Gold Corp.

White Gold Corp. owns a portfolio of 14,648 quartz claims across 23 properties covering approximately 297,000 hectares representing approximately 30% of the Yukon's White Gold District. Preliminary exploration work has produced several highly prospective targets. The claim packages are bordered by sizable gold discoveries owned by majors including Kinross, Goldcorp and Western Copper & Gold. The Company has outlined an aggressive exploration plan to further explore its properties. For more information, visit www.whitegoldcorp.ca.

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, receipt of all necessary regulatory (including TSXV) approvals required in connection

with the Offering, completion of the Offering, participation by Agnico in the Offering, use of proceeds, renunciation of Qualifying Expenditures and advancement of the Company's properties. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by the Company in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

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

This news release does not constitute an offer to purchase securities. The securities to be offered in the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

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