WHITE GOLD CORP

White Gold Corp. Announces Fully Funded 2020 Exploration Program on its White Gold District Projects, Yukon

TORONTO, May 20, 2020 -- **White Gold Corp. (TSX.V: WGO, OTC – Nasdaq Intl: WHGOF, FRA: 29W**) (the "Company") is pleased to announce its fully funded 2020 exploration program on its extensive 422,000+ hectare land package, representing over 40% of the emerging White Gold District in Yukon, Canada. The 2020 exploration program which is budgeted at approximately $4.0 Million has been designed to further test existing targets and recent high grade discoveries on the Company's White Gold, Hen, and JP Ross properties, as well as to identify and advance other targets on its extensive regional land package. Backed by partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC), the 2020 exploration program is scheduled to commence in the coming weeks.

A district scale map outlining the Company's planned 2020 exploration work areas and other images accompanying this news release can be found at http://whitegoldcorp.ca/investors/exploration-highlights/.

"2020 is expected to be another exciting year for White Gold as we diamond drill test recent discoveries at the Ryan's Surprise and Titan targets, as well as advance other high-priority targets across our expansive land package. Extensive review and analysis performed in the off-season has also provided new interpretations on several projects which we are excited to test. We will also continue to develop a better understanding of the geological and structural framework of our targets for follow up drill testing when ready," stated Terry Brace, Vice President of Exploration.

Highlights Include:

- Ryan's Surprise target (along strike with the Golden Saddle Deposit): 1,500 m diamond drill program to test for strike and down-dip extensions of mineralization encountered with 2019 diamond drilling.
- Titan target: 1,500 m diamond drill program to test the extents of high-grade mineralization encountered in 2019 rotary air blast (RAB) drilling which included 72.81 g/t Au over 6.09 m from 10.67 m depth, within a 32 m zone of mineralization.
- Approximately 25 RAB holes will be drilled to test high-priority targets on the White Gold, Hen and JP Ross properties.
- Mechanical trenching will be carried out on multiple targets on the JP Ross property to collect key structural data to aid in ongoing interpretations and future drill planning.
- Extensive regional exploration work on other properties will include geologic mapping and prospecting, soil sampling, GT probe sampling, ultra high-resolution drone imagery, and ground magnetics and VLF surveying on the Betty, Nolan, Bonanza and Tea properties.
- A webinar to provide additional information on the Company's 2020 exploration plan will take place on Thursday, May 28th, 2020, at 1 p.m. ET (10 a.m. PT). Details below.

White Gold Property Program

The White Gold property hosts the Company's flagship Golden Saddle & Arc deposits which have a current mineral resource of 1,039,600 gold ounces indicated at 2.26 g/t Au and 508,700 gold ounces inferred at 1.48 g/t Au. Planned 2020 exploration work on the White Gold property includes 1,500 m of diamond drilling at the Ryan's Surprise ("Ryan's") target to test for strike and down-dip extensions of mineralization encountered in 2019, as well as 8 RAB drill holes on high priority targets elsewhere on the property.

The Ryan's target is located approximately 2 km west of the Golden Saddle deposit and is associated with a large (> 500 m long) gold-in-soil anomaly with values ranging from trace to 1,576 ppb Au. The area has been drill-tested by several companies including Underworld Resources Inc. (2008), Kinross Gold Corporation (2011) and the Company (2018-2019) for a combined total of 15 diamond drill holes (3,152m) and 4 RC holes (682m) and remains open in multiple directions.

Kinross' diamond drill hole WGRS11D0003 located in the central part of Ryan's returned 6.33 g/t Au over 6.56 m from 159.44 m downhole, and subsequent exploration drilling by the Company has focused on this general area with holes drilled primarily to the south. A revised geological interpretation in 2019 indicated that the mineralized zone may strike west-southwest and dip steeply to the south-southeast, and the two diamond drill holes drilled to the north to test this interpretation both intersected mineralization. Hole WHTRS19D012 intersected 2.85 g/t Au over 4.14 m from 142.22 m downhole and 2.07 g/t over 21.0 m from 154.00 m downhole, including 3.55 g/t Au over 8.42 m. This latter higher grade zone appears to correlate with a mineralized zone in hole WHTRYN18RC0002 which returned 5.02 g/t Au over 13.72 m from 121.92m downhole, indicating a steep (70°) southerly dip. Hole WHTRS19D0012 also intersected a second mineralized zone higher up the hole in the hanging wall which returned 2.66 g/t Au over 11.00 m from 93.0 m downhole. This hanging wall mineralization may represent a subparallel zone which to date has only been tested by this single hole. The close proximity of Ryan's to existing mineral resources at Golden Saddle and Arc makes it a strategic target for potential future advancement of these projects.

Hen Property Program

The Titan target is located on the Hen property approximately 25 km northeast of the Golden Saddle and Arc deposits. The Hen property is situated within a prolific placer mining camp where abundant coarse placer gold has been recovered from creek gravels on North Henderson Creek immediately east of the Titan.

The Titan target shows two distinct gold-in-soil anomaly trends along the western (NNW trend) and southern (NE trend) margins of a circular magnetic low with a diameter of approximately 600 m. Six discrete magnetic high features measuring from 100 m to 325 m long lie within the magnetic low. In 2019 soil sampling in the southwestern part of the target area returned a high of 113 g/t Au, which is the highest value ever recorded in the Company's 400,000+ soil sample database. Rock grab samples from shallow pits in the same area contained fine-grained visible gold and returned assays of 113 g/t Au, 497 g/t Au, and 605 g/t Au. Ground geophysical surveys show that the mineralization is associated with a resistivity low, chargeability high, and magnetic high. In late 2019, the Company drilled 3 RAB holes totalling 221 m to test this surface mineralization. Hole HENTTN19RAB-002 intersected a high-grade mineralized zone which returned 72.81 g/t Au over 6.09 m from 10.67 m downhole including 136.36 g/t Au over 3.05 m within a broader zone of mineralization grading 14.80 g/t Au over 32.00 m. The high-grade interval occurs at the top of the broader zone and currently it is unclear if mineralization noted below the high-grade interval is in-situ or potentially cross-contaminated. However, the anomalous gold assays do correspond with a resistivity low and high magnetic susceptibility measurements to approximately 40 m depth, indicating that the mineralization may be in place.

Based on available data, gold mineralization at Titan is currently interpreted to occur along a discrete high-grade, shallowly north-plunging zone along a northwest-striking and northeast-dipping sheared contact between an upper mafic to ultramafic unit and lower metasedimentary units. Gold mineralization correlates with elevated Bi-Cu-Fe-P+/-U and is associated with strong shearing, semi-massive to massive magnetite, calc-silicate alteration, and fine-grained visible gold within the mafic to ultramafic units.

The planned 2020 drill program consists of 1,500m of diamond drilling focused primarily along the NNW-striking gold-in-soil anomaly which extends from the high-grade intercept in hole HENTTN19RAB-002. Additionally, 7 RAB holes will be drilled to test similar north-trending magnetic high features within the magnetic low, as well as the separate northeast-striking gold-in-soil anomaly along the southern margin of the magnetic low feature.

JP Ross Property Program

The road accessible JP Ross property located approximately 35 km north east of the Golden Saddle & Arc deposits and contiguous to the Hen property where the Titan discovery is located, and hosts multiple gold trends covering an area measuring approximately 15 km x 15 km. A significant component of the 2020 exploration work on the JP Ross property consists of mechanical trenching on a number of existing targets highlighted by 2019 results from soil geochemistry, GT probe samples, VLF surveys, RAB drilling, and geological and structural interpretations. Specific trenching targets include Sabotage, Stagefright, North Frenzy and Vertigo. The primary goal of this work is to collect key structural data on mineralized veins, shear zones, faults, etc. which will aid in ongoing detailed interpretations and planning of future drilling. A total of 8 RAB holes are also planned to test existing targets on the property with final hole locations based on trenching results in conjunction with other exploration results. Additional information on the specific targets and exploration work will be released in due course.

The Regional Program

The 2020 regional exploration program will focus on high priority targets that have been identified in 2019 and prior seasons, and will include soil sampling, GT Probe sampling and ground magnetic and VLF surveys. Additional exploration activities will include geological mapping and prospecting, ultra high-resolution drone imagery in select key areas and a thorough digital compilation of all existing exploration data. The regional exploration program will be conducted across multiple properties and is anticipated to include exploration work on the following properties:

Betty Property

The Betty property is located 65 km southeast of the Golden Saddle and Arc deposits and covers the eastern extension of the Coffee Creek Fault which hosts the Coffee gold deposit owned by Newmont Corporation. Early exploration on the property from 2010-2013 was carried out by Ethos Gold Corp. and included 61 shallow RC holes totalling 7,132 m that mainly tested intrusion-hosted gold ± silver and base metal mineralization in the southeastern part of the property. More recent drilling conducted by Centerra Gold Inc. in 2014 (16 RAB holes totalling 374.9 m) and the Company in 2017–2018 (28 RAB holes totalling 1,827 m) has focused on geochemical targets further north on the property. This area is underlain by metamorphic rocks that are structurally cross-cut by splays of the Coffee Creek Fault. Encouraging results from the Company's previous campaigns include 1.08 g/t Au over 50.29 m from 4.57 m in hole BETFRDRAB18-002 on the Berry Ford target, with the zone remaining open in all directions.

Planned exploration on the Betty property in 2020 includes a detailed structural and magnetic lineament interpretation utilizing magnetic and Lidar data which is expected to guide ongoing future exploration. Infill soil sampling and magnetic and VLF surveys will also be carried out in high priority areas of the property, with a goal of identifying and refining drill targets for the 2021 exploration season.

Nolan Property

The Nolan property is located 50 km west of Dawson City and covers multiple placer gold-bearing creeks. Numerous gold-in-soil anomalies occur in the northern (Cali, Nine, Nine SW and Sixty South), central (Boucher) and southern (Mount Hart) parts of the property.

The Cali target forms a 4 km long northeast trending gold-in-soil anomaly with values ranging from trace up to 516 ppb Au which is associated with anomalous Sb-As±Ag-Pb. The anomaly occurs along an interpreted northeast striking splay of the Sixty Mile-Pika Fault which separates mafic gneisses in the southeast from quartzites to the northwest. In 2017 the Company drilled 22 short RAB holes totaling 1,386.82 m which tested the target only to a maximum depth of 50 m.

In the Mount Hart area several significant gold-in-soil anomalies have been identified, including Hart South which forms a 2,000 m by 400 m trend with soil values ranging up to 539 ppb Au, and Hart East which measures 2,500 m by 900 m with soil values ranging up to 399 ppb Au. A series of hornblende diorite plugs intrude locally strongly potasically-altered gneiss in the target area and the geochemical signature points to a porphyry copper target.

Planned work in 2020 includes infill 25 m-spaced soil sampling and ground magnetics and VLF surveying over the Mount Hart target, as well as ground magnetics and VLF over the Cali, Nine, Nine SW and Sixty South targets in the northern part of the property.

Bonanza Property

The Bonanza property is located 10 km south of Dawson City immediately east of Bonanza Creek, one of the richest placer gold creeks in the world. The claims adjoin Klondike Gold Corp.'s Eldorado property to the east and south. Exploration work carried out on the Bonanza property to date includes geological mapping, 50 m-spaced soil sampling (3,765 samples), GT probe sampling (300 samples), 250 line km of airborne DIGHEM geophysical surveying, and 5 RAB holes totaling 444.99m drilled by the Company in 2018. A favourable geological contact between the Klondike Schist to the north and the Snowcap Assemblage to the south extends through the southern portion of the property, and the geophysical surveys have outlined a pronounced north-trending magnetic low lineament and corresponding DIGHEM resistivity low which extends through the property and may represent a fault structure. Several gold-in-soil anomalies have also been identified in the southern and northwestern portions of the property.

Planned exploration work in 2020 includes infill soil sampling at 25 m spacings on several of the existing gold-in-soil anomalies, as well as ground magnetic and VLF surveys. This work will provide greater resolution for ongoing structural interpretations and target definition.

Tea Property

The Tea property is located 50 km south of the Golden Saddle and Arc deposits and is strategically located 10 km south of Newmont Corporation's Coffee project and 10 km west of Western Copper & Gold Corporation's Casino project. The Tea property covers 17 km of favourable geology underlain by prospective rocks of the Klondike Schist and Snowcap Assemblage, with potential for hosting orogenic gold mineralization. The Tea property has seen very limited previous exploration, and planned work for 2020 includes first-pass ridge and spur soil sampling designed to identify favourable areas for future follow-up exploration.

(1) All drill hole intercepts reported herein are core widths. Currently there is insufficient data to estimate true widths.

Corporate Update Webinar

White Gold Corp is inviting interested parties to join David D'Onofrio – CEO, Shawn Ryan – Chief Technical Advisor and Terry Brace – VP of Exploration, for a webinar to provide further detail on its fully funded 2020 exploration program on its White Gold District Projects, Yukon.

The White Gold Corp webinar will take place on Thursday, May 28th, 2020, at 1 p.m. ET (10 a.m. PT). The Management Team will be available to answer questions following the presentation.

Live webinar registration : https://webinars.6ix.com/6ix/White-Gold-Exploration-2020

Dial-in Number
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536652#
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8741#

About White Gold Corp.

The Company owns a portfolio of 21,159 quartz claims across 33 properties covering over 423,000 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 1,039,600 ounces Indicated at 2.26 g/t gold and 508,700 ounces Inferred at 1.48 g/t gold. 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[(2)]. 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[(3)], and Western Copper and Gold Corporation's Casino project which has Proven and Probable reserves of 8.9 Moz Au and 4.5 Blb Cu[(3)]. For more information visit www.whitegoldcorp.ca.

(2) See Comstock Metals Ltd. Technical report titled "NI 43-101 TECHNICAL REPORT on the QV PROJECT", dated August 19, 2014, available on SEDAR.
(3) Noted mineralization is as disclosed by the owner of each property respectively and is not necessarily indicative of the mineralization hosted on the Company's property.

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.

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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: risks related to the novel coronavirus disease on the Company; expected benefits to the Company relating to exploration conducted and proposed to be conducted at the Company’s properties;; 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; and those factors described in the most recently filed management’s discussion and analysis of the Company. 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.