

White Gold Corp. Commences Drilling on the Titan Project and Initiates 2020 Exploration Program in the White Gold District, Yukon

TORONTO, June 29, 2020 -- White Gold Corp. (TSX.V: WGO, OTC – Nasdaq Intl: WHGOF, FRA: 29W) (the “**Company**”) is pleased to announce it has commenced drilling on its Titan Project as well as initiated ground surveys on other high priority targets based on the Company’s systematic data-based exploration strategy, including detailed soil sampling, ground geophysical surveys, GT probing, mechanical trenching and detailed geological and structural mapping. This activity marks the initiation of the Company’s fully funded 2020 exploration program backed by 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 emerging White Gold District, Yukon, Canada.

The 2020 exploration program has been designed to further test existing targets and recent new discoveries on the Company’s White Gold, Hen and JP Ross properties, as well as to identify and advance other targets on its regional land package. A video presentation providing an overview of the Company, its unique district scale opportunities and a detailed overview of the 2020 work program can be found on the Company’s website at <https://www.whitegoldcorp.ca/media/videos/>.

“We are very excited to kick off our 2020 exploration program. The fully funded program is designed to be focused and impactful starting with drilling the Titan anomaly identified late last year and to follow up on some of our other highest priority projects. The quick and accurate delineation of these targets through our disciplined and systematic exploration methodologies is a testament to our scientific and data driven approach and provides additional confidence in the prospectivity of these and our other targets,” stated David D’Onofrio, Chief Executive Officer.

The Company is also pleased to announce that it will be participating in the upcoming MINES & MONEY ONLINE CONNECT, EMEA Virtual Conference June 30 to July 2, 2020 where the Company will be presenting to select institutional investors based in Europe, the Middle East and Africa. Interested parties are invited to visit the Mines and Money [event website](https://minesandmoney.com/online/) at <https://minesandmoney.com/online/> for more details or to register to arrange a meeting.

Titan Project, Hen Property

The Titan project is located on the Hen property approximately 70 km south of Dawson City and 25 km northeast of the Company’s flagship Golden Saddle and Arc deposits which host mineral resources of 1,039,600 ounces Indicated at 2.26 g/t gold and 508,700 ounces Inferred at 1.48 g/t gold⁽¹⁾. The 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 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 600m. Six discrete magnetic high features measuring from 100m to 325m long lie within the magnetic low. In 2019 soil sampling in the southwestern part of the target area returned encouraging gold values and rock grab samples from shallow pits in the same area comprising sheared ultramafics and massive magnetite contained fine-grained visible gold. 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 221m to test this surface mineralization which also provided encouraging results to be followed up in 2020. More information on the Titan project can be found in a corporate video presentation at <https://www.whitegoldcorp.ca/media/videos/> and in the Company’s press release dated November 26, 2019 available on SEDAR.

The first phase of the drill program consists of RC and RAB drilling to better determine the width and grade of the gold mineralized zone and to test a combination of magnetic highs similar to the one which hosts the gold at the Titan, and to also test soil geochemistry anomalies on the NE trend along the southern edge of the magnetic low feature.

The RC and RAB drilling will be followed up in August with a diamond drilling program at Titan, which will primarily focus on testing the NNW trend which extends from the encouraging intercept in hole HENTTN19RAB-002, as well as any new targets generated from the current RAB drilling.

(1) See 2019 Mineral Resource Update for the White Gold Project, Dawson Range, Yukon, Canada, Prepared by: Dr. Gilles Arseneau, P.Geo., Effective Date: June 10, 2019 Report Date: July 15, 2019 available on SEDAR

Regional Explorational Activity

Other field work which has also been initiated includes geological mapping and prospecting on select targets and soil geochemistry sampling on the JP Ross property, GT probe sampling on the Hen property and ground magnetics and VLF-EM surveys on the Bonanza property.

Extensive exploration work programs are planned across the Company’s White Gold District properties this season, and include approximately 10,000 soil samples, 1,000 GT probe samples, 700 line kms of ground magnetics and VLF-EM surveying, and high resolution drone LiDAR surveys. Focused work programs on specific targets also include a significant mechanical trenching program on the JP Ross property, RAB drilling on select targets of each of the JP Ross and White Gold properties as well as follow up diamond drilling the Ryan’s Surprise target, 2km west of the Company’s flagship Golden Saddle deposit. Further detail on the commencement of the respective activities on the Company’s other properties will be provided in

due course. Further information on the Company's regional program can be found in the Company's press release dated May 25, 2020 available on SEDAR.

JP Ross Property

The road accessible JP Ross property is located approximately 35 km northeast of the Golden Saddle & Arc deposits and is contiguous to the Hen property where the Titan project is located, and hosts multiple gold trends across several targets covering an area measuring approximately 15 km x 15 km, initially highlighted by the discovery on the Vertigo Target in 2018. During the Company's 2019 exploration programs, RAB drilling also intercepted gold on 5 newly identified drill targets located within close proximity to the Company's Vertigo and Titan discoveries. These targets have unique geochemical signatures and distinct geologic anomalies and include the Stage Fright, North Frenzy, Sabotage, Vertigo and several others.

Specific trenching targets in 2020 include the 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 for follow up RAB drilling this season.

Bonanza Property

The Bonanza property is located 10 km south of Dawson City immediately east of Bonanza Creek, one of the most productive placer gold creeks on record. The claims adjoin Klondike Gold Corp.'s (TSX.V: KG) Eldorado property to the east and south. 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.

About RAB Drilling

The Company successfully utilizes rotary air blast (RAB) drilling as an efficient and cost effective first-pass exploration drilling technique on its White Gold District projects, Yukon. The RAB drill rig is an ultra-portable, wireless remote-controlled rubber tracked drill that uses compressed air to actuate a downhole hammer and can drill holes at a wide range of angles (50-90°) and to a length of approximately 100 meters. Rock cuttings are returned to surface under pressure between the drill pipe and wall of the open hole, so samples may under certain circumstances incur cross contamination. Once completed each RAB hole is surveyed with a borehole optical televiewer which provides high-resolution digital imagery of the hole walls and key structural orientation data on lithological contacts, fractures, foliations, veins, etc. The Company views RAB drill results as an indication of the presence and general grade of gold at a given target, and encouraging results are followed up with either reverse circulation (RC) or diamond drilling in order to quantify grades and thicknesses of mineralized zones.

Other Matters

Effective July 1st, 2020, Catherine Lathwell, CPA, CGA will be appointed as Chief Financial Officer and Secretary of the Company. Ms. Lathwell is a graduate of the University of Toronto with distinction, has current experience as an independent board and audit committee member for publicly listed companies and has been a member of the Company's accounting team since inception. The Company would like to thank Matthew Bajurny, CPA for his contributions to the Company.

About White Gold Corp.

The Company owns a portfolio of 21,111 quartz claims across 33 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 1,039,600 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⁽²⁾. 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.

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 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.

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.

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