

## **White Metal Signs MOU on Namibian Copper-Silver Project to Examine Future Commercial Production Possibilities**

**Thunder Bay, Ontario, February 11, 2020: White Metal Resources Corp. (TSXV:WHM)** (“White Metal” or the “Company”) is pleased to announce that it has signed a non-binding Memorandum of Understanding (“MOU”) with Luxury Investments One Hundred and Ninety Two (Pty) Ltd. (“Luxury Investments”), Kalahari Copper Ltd. (“Kalahari”), and Newco Management Team of South Africa (“NMT”). Along with White Metal, these three parties have agreed to work together on examining small-scale production possibilities in areas of Namibia covered by Exclusive Prospecting Licences (“EPL”) controlled by White Metal (EPL 7071) and Kalahari Copper (EPLs 7082, 7079, 6998, 7081). Luxury Investments has been successfully running a small-scale mining operation in Namibia for over two years, producing approximately 200 to 250 tonnes per month of copper concentrate at a grade of 30% Cu. These small-scale operations are in close proximity to the EPLs held by White Metal and Kalahari. The parties will work in collaboration to see if the concept of small-scale mining would be effective on the Okohongo Cu-Ag deposit (White Metal) and any other prospects within the above mentioned EPLs.

White Metal has recently received from the Namibian Government (Ministry of Environment and Tourism), the required Environmental Clearance Certificates (“ECC”) for Exclusive Prospecting License 7071 (the “Taranis Property”) and EPLs 7028, 7029, and 7030 (the “Altan” or “DorWit Property”), and with this the Company can begin its exploration programs in Namibia. The approved ECC documents give clearance for the Company to proceed with planned geophysical surveys and drilling programs in the coming months. The Taranis and DorWit properties are held by White Metal’s 100% owned Namibian subsidiary companies Aloe 238 and Aloe 237, respectively (see Company news release dated June 18, 2019).

Michael Stares, Interim President & CEO of the Company, stated, “I am very encouraged by the potential opportunities to develop small-scale mines within our licences and look forward to working with the group. We are also pleased to have received the EEC clearance from the Namibian Government as we can now begin implementing our planned work programs and advance the properties.”

The Taranis Property (EPL 7071), covering about 19,850 ha, includes the Okohongo Copper-Silver Deposit (“Okohongo Project”) which has been outlined by historical drilling that shows it extends over 600 metres in strike length and 400 metres down-dip, and is open in all directions (see INV Metals news release dated August 3, 2011). The Okohongo deposit, situated within the Kaoko Belt of northwest Namibia about 700 km northwest of Windhoek, is hosted by metasedimentary stratigraphy and shows some similarities with stratiform sediment-hosted Central African Copperbelt deposits of Zambia and the Democratic Republic of the Congo. This deposit contains historical Inferred Mineral Resources of 10.2 million tonnes grading 1.12% Cu and 17.75 g/t Ag, using a 0.3% Cu cut-off (INV Metals Inc. NI 43-101 Technical Report, Effective Date March 31, 2011). Table 1 provides a sensitivity analysis of these historical resources with respect to various cut-off grades of copper.

Table 1. Sensitivity analysis of historical Mineral Resources for the Okohongo Copper-Silver Project, Namibia. A 0.3% Cu cut-off is highlighted as the base case presented in 2011.

%Cu Cut-off	Specific Gravity	Tonnes	Cu (%)	Ag (g/t)	Cu (tonnes)	Ag (ounces)	Resource Category
0.0	2.45	11,691,539	1.01	15.85	117,645	5,957,874	Inferred
0.1	2.45	11,682,796	1.01	15.86	117,640	5,957,640	Inferred
0.2	2.45	11,453,414	1.02	16.13	117,219	5,940,047	Inferred
0.3	2.45	10,196,456	1.12	17.75	114,046	5,818,534	Inferred
0.4	2.45	9,535,538	1.17	18.66	111,731	5,719,226	Inferred
0.5	2.45	8,705,239	1.24	19.73	107,993	5,522,454	Inferred
0.6	2.45	8,142,684	1.29	20.50	104,877	5,366,572	Inferred
0.7	2.45	7,366,110	1.35	21.61	99,810	5,116,714	Inferred
0.8	2.45	6,379,793	1.45	23.16	92,402	4,750,190	Inferred

source: NI 43-101 Technical Report on the Okohongo Copper-Silver Property in Northwest Namibia, INV Metals Inc.; Prepared By: Caracle Creek International Consulting (Pty) Ltd., South Africa, Effective March 31, 2011.

The DorWit Property (EPLs 7028, 7029, and 7030), which is subject to a binding letter of intent with RZJ Capital Management LLC (see Company news release dated October 16, 2019), is located about 150 km east of Windhoek, the capital city of Namibia. The Property covers about 65 km of prospective stratigraphy on the Namibian portion of the Kalahari Copper Belt, which extends eastward into Botswana, a region of active copper exploration and development (e.g., Cupric Canyon Capital; Kalahari Metals Ltd.; MOD Resources Ltd.).

Six historical copper deposits occur within the DorWit Property along with other zones with anomalous copper in historical drill core intercepts that the Company believes can be expanded upon through further exploration. Historical resource estimates contained within the Property were published by the Geological Survey of Namibia (Resources of Namibia, 1999) and are summarized in Table 2.

Table 2. Historical Mineral Resources from the Dordabis-Witvlei areas, Namibia.

Deposit	Tonnes	Cu (%)	Ag (g/t)	EPL
Dordabis98	290,000	1.70	-	7030
	200,000	0.50	-	7030
Gemsbokvley214	447,000	1.75	-	7028
Christiadore104	1,200,000	2.27	-	7028

Highlight drill holes: 2.5% Cu over 9m; 2.9% Cu over 7m; 3.7% Cu over 5m

Deposit	Tonnes	Cu (%)	Ag (g/t)	EPL
Okasewa	6,000,000	1.85	7.00	7028
Malachite Pan	2,625,300	1.36	7.47	7029
	2,368,400	1.11	6.19	7029
Witvlei Pos	2,850,000	1.52	-	7029

The Company is treating the tonnages and grades reported in Table 1 and Table 2 as historical mineral resource estimates. These historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument

43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”) and have not been redefined to conform to current CIM Definition Standards. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the properties. The Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that these historical estimates and other information contained in this news release are relevant to continuing exploration on the properties.

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Ge.), Vice President Exploration and a Director of White Metal, who is a Qualified Person under the definitions established by the National Instrument 43-101.

**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](http://www.whitemetalres.com).

**On behalf of the Board of Directors of White Metal Resources Corp.**

“Michael Stares”

Michael Stares

President & CEO, Director

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For further information contact:

Michael Stares

684 Squier Street

Thunder Bay, Ontario, Canada, P7B 4A8

Phone: (807) 628-7836 Fax: (807) 475-7200