

White Metal Begins Phase 3 Drilling Program at Tower Mountain Extending Known Gold Mineralization and Ongoing Exploration of New Prospects

Thunder Bay, ON, November 9, 2021: White Metal Resources Corp. (TSXV: WHM) (FRA: CGK1) (OTCMKTS: TNMLF) (“White Metal” or the “Company”) is pleased to announce that it will resume diamond drilling with a Phase 3 program on its flagship Tower Mountain Gold Project (the “Project” or “Property”). The Company was successful in delineating gold mineralization in its Phase 1 and Phase 2 drilling programs ([see Tables 1 and 2](#)) and will now focus on extending those intersections in the Phase 3 program. Additionally, drilling will test new areas of prospective gold mineralization uncovered during the 2021 mapping and prospecting program.

Michael Stares, President and CEO of White Metal, commented, “I am looking forward to starting the Phase 3 drilling program on the Tower Mountain Gold Project. After identifying numerous new gold prospects such as the Ellen Zone and 110 Zone, I am confident that the Phase 3 program will generate exciting gold-bearing intercepts.”

The Tower Mountain Gold Project is a 2,038 hectare gold property located 50 km west of the port city of Thunder Bay, Ontario. The Project has year-round access and is proximal to both the highway and railway lines. Drilling to date totals 6,245.5 metres and confirms that the Property continues to exhibit exceptional potential for large-tonnage, low-grade gold deposits with local high-grade mineralization. The Phase 3 drilling program is designed to continue to extend length, width and at depth of known zones. The next phase of drilling, scheduled to commence in mid-November 2021, will also test the structure and control of higher-grade gold mineralization.

The Tower Mountain Gold Property represents an area of exceptional and widespread gold endowment hosted predominantly within a broad package of metavolcanic rocks intruded by a Neo-Archean, high-level, multi-phase, sub-alkali intrusion. Gold mineralization occurs mostly as disseminated within multi-stage calcic-dominated alteration and also within west-northwest vein arrays and a complex system of hydrothermal breccias which may also have acted as feeder systems.

Summary of the Phase 3 Drill Targets

A Zone

Drill hole TM-21-108 returned 23.8 m grading 3.94 g/t Au (near surface 3.7 m), including 7.5 m grading 8.77 g/t Au (from 8.0 m). Mapping and sampling of the A Zone has been ongoing to gain a better understanding on structural and alteration controls of the gold mineralization.

- Phase 3 drilling will test along strike and down-dip of the A Zone to test for the continuity of the zone and to further delineate the high-grade gold intercept in TM-21-108.



Figure 1. Cut diamond drill core, hole TM-21-108 from 9.5 m to 11.0 m (1.5 m) grading 11.4 g/t Au.

110 Zone

TM-21-110 that was drilled to test a high-priority DasVision 3D-IP chargeability anomaly, approximately 250 m southeast of the southern extent of the Bench Zone, 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 (near surface at 2.5 m), including 7.5 m grading 1.02 g/t Au (from 47.0 m).**

- Phase 3 drilling will be focused on extending the 110 Zone along strike and down-dip.

C & M Zone

The Phase 3 drilling program will test for similarities between the C & M Zone and the 110 Zone that are 600 m apart. Grab samples taken at the **C & M Zone returned up to 2.33 g/t and 5.27 g/t Au.**

Star Zone

The Star Zone is an exciting new gold prospect located 600 m to the west of the 4-36 Zone. This zone hosts widespread gold mineralization with anomalous gold concentrations **ranging from 86 ppb to 4.2 g/t Au over a minimum strike length of 400 m and up to 100 m wide.**

- In Phase 3, two diamond drill holes are planned to test the potential of extending the known surface gold mineralization.

U & V Zone

The Company will also be following up on the U & V Zone where historical drill intercepts were reported such as in **TM-04-02 that assayed 1.5 m of 546.80 g/t Au from 42.0 m to 43.5 m and TM-04-03 that assayed 588.89 g/t Au over 1.5 m from 73.5 to 75.0 metres.**

- Phase 3 will test these areas to try and get a better understanding of the control of the high-grade gold mineralization.

Bench Zone

The three previous holes were successful in extending the Bench Zone as much as 50 m to the southwest, with TM-21-105 grading 0.75 g/t Au over 22.5 m including 10.5 m grading 1.11 g/t Au and TM-21-106 grading 0.56 g/t Au over 150 m including 1.01 g/t Au over 58.5 m including 1.74 g/t Au over 15 metres.

- Phase 3 will focus on expanding the Bench Zone along strike and down-dip of these intersections.

Ellen Zone

The Ellen Zone was discovered during the Phase 1 drilling program and highlighted by the following drill holes: TM-21-94 returned 1.75 g/t Au over 82.5 m, including 3.0 g/t Au over 45.0 m ([see news release dated April 20, 2021](#)); TM-21-98 returned 1.11 g/t Au over 34.5 m starting at 72.5 m, including 2.33 g/t Au over 7.5 m; and, TM-21-100 returned 1.23 g/t Au over 90.0 m starting at 23.0 m, including 3.68 g/t Au over 10.5 metres.

- Phase 3 drilling on the Ellen Zone will be focused on getting a better understanding on the structure and control of the higher-grade gold mineralization.

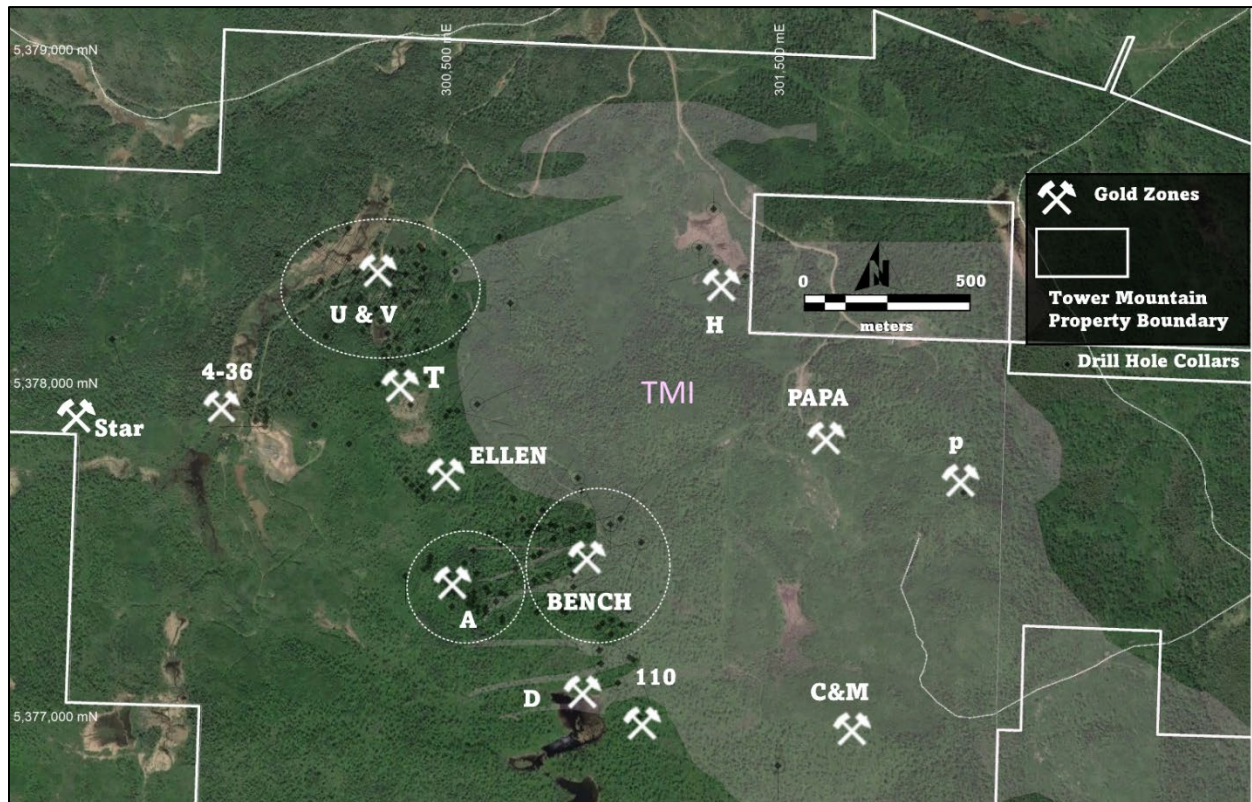


Figure 2. Gold zone map of the northern part of the Tower Mountain Gold Project, Ontario, Canada

To view drill hole sections and additional Project information and maps please visit the White Metal website and slide show [click here](#).

Corporate Development

The Company is also pleased to announce that it has engaged the services of Mr. David Speck to assist the Company with corporate development initiatives.

Mr. Speck is currently President of AI Renewable, a privately-held company that structures flow-through limited partnerships to finance clean- and renewable-energy projects. David has numerous years of experience in senior management roles, including his role as Director and Vice-President of Polar Star Mining. He has extensive experience in sales, investor relations and corporate development including senior positions as Vice President at O'Donnell Investment Management, Complex Sales Manager at Merrill Lynch Canada, and Executive Vice President, National Sales Manager at Research Capital Corporation. He has served as an independent investor relations officer for several publicly-traded companies listed on both the TSX and TSX Venture Exchanges. Mr. Speck is a Director of SEGO Resources Inc. and Rainy Mountain Royalty Corp. and is a graduate of the University of Guelph. He completed his Chartered Financial Analyst (CFA) degree in 1994.

Qualified Person and Disclosure

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans, P.Geol., Vice President Exploration and a Director of White Metal, who is a Qualified Person under the definitions established by NI 43-101. Historical information and data referred to in this news release has not been independently verified by a Qualified Person. All drill hole intervals in this news release are presented as core lengths and are not considered true widths.

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.

On behalf of the Board of Directors

"Michael Stares"

President & CEO

For further information contact:

Michael Stares
President & CEO
White Metal Resources Corp.
684 Squier Street
Thunder Bay, ON P7B 4A8
Phone: +1 (807) 358-2420

Nancy Massicotte
Investor Relations
White Metal Resources Corp.
Phone: +1 (604) 507-3377
TF: +1 (866) 503-3377
Email: ir@whitemetalres.com

Thomas Do
Investor Relations Manager
CHF Capital Markets

Phone: +1 (416) 868-1079 x 232
Email: thomas@chfir.com

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.