Tower Stock Gold Project
Shebandowan Greenstone Belt
Northwestern Ontario
Forward Looking Statements

Certain statements included in this presentation are forward-looking statements which are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. They include estimates and statements that describe the Company’s future plans, objectives and goals, including words to the effect that the Company or management expects a stated condition or result to occur. When used herein, words such as “estimate”, “expect”, “believe”, “intend”, “budget”, “plan”, “projection”, “progressing”, “strategy”, “outlook”, “will”, and other similar expressions are intended to identify forward-looking statements. In particular statements relating to the estimated future metal prices, cash flows, expenses, capital costs, ore production, mine life, financing, construction and commissioning are forward-looking statements. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond our control, that may cause actual results or performance to differ materially from those currently anticipated in such statements. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include among others metal price volatility, changes in the US/CDN dollar exchange rate, economic and political events affecting metal supply and demand, fluctuations in ore grade, ore tonnes milled, geological, technical, mining or processing problems, future profitability and production, availability of financing on acceptable terms and unexpected problems during the development, construction and start-up phases of the underground mine. For a more comprehensive review of risk factors, please refer to the Company’s most recent Annual Report in Form 40-F/Annual Report under “Management’s Discussion and Analysis of Financial Results” and Annual Information Form under “Risk Factors” on file with the U.S. Securities and Exchange Commission and Canada provincial securities regulatory authorities. The Company disclaims any obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise. Readers are cautioned not to put undue reliance on these forward-looking statements. Descriptions of mineral reserves and resources estimates included herein under Canadian standards may not be comparable to similar information made available by U.S. companies subject to reporting and disclosure requirements of the United States Securities and Exchange Commission. See “Mineral Reserve and Resource Estimate – Note to U.S. Shareholders” in the Annual Report in Form 40-F. The presentation has been prepared by management of White Metal Resources Corp. and does not represent a recommendation to buy or sell these securities. Investors should always consult their investment advisors prior to making any Investment decision.
White Metal Resources Announced Signing LOI June 25, 2020 – Melvin Stewart in regards to the option acquisition of the Tower Stock Gold Project

Under the LOI, White Metal has the option to acquire 100% of the Project subject to a 2% underlying royalty on some of the claims comprising the Property by issuing to the Optionor 1,200,000 common shares of the Company and making cash payments totalling $145,000 over a period of three (3) years.

More specifically, details of the three year option are:
- On receipt of regulatory approval: $25,000 cash payment, issuance of 300,000 shares.
- 1st Anniversary: $30,000 cash payment, issuance of 300,000 shares.
- 2nd Anniversary: $40,000 cash payment, issuance of 300,000 shares.
- 3rd Anniversary: $50,000 cash payment, issuance of 300,000 shares.

The Optionor has reserved a 1% net smelter returns royalty on certain claims that are not in conflict with the Underlying Royalty and the Optionor will be given a 2% net smelter returns royalty on additional claims that the Company has staked (collectively the “Optionor NSR”). The Company has the right to purchase 50% of such Optionor NSR for $1 million and advanced royalty payments of $5,000 per year (payable in cash or shares of the Company at its option) are payable on the Optionor NSR commencing on the fourth anniversary of the LOI.
Gold mineralization occurs in volcanic and sedimentary rocks and syenite intrusive rocks associated with the Tower Mountain Intrusive Complex (TMIC).

Classified as a syenite-associated disseminated gold deposit type similar to deposits in the Kirkland Lake and Malartic gold camps, and the Young-Davidson Mine (Alamos Gold).

Pyrite is the main sulphide mineral and is generally an indication of anomalous levels of gold.

Gold mineralization usually controlled by volcanic flows, tuffs and breccias, feldspar porphyries, polymictic conglomerates, syenites and brecciated syenite.

Pyrite concentrations, trace to 1% and max. 15%, and sometimes associated with quartz-carbonate ± tourmaline veinlets carry substantial amount of pyrite; quartz and tourmaline with concentrations of pyrite can form the matrix of intrusive breccias.
Infrastructure

Great Infrastructure

- Less then 1 km from Highway & Railway
- Property has many roads covering property
- Port city of Thunder Bay less than 1 hour drive

Tower Stock Property

Canadian National Railway Map
**Tower Stock Gold Project** is located in Conmee Township, ~40 km west-northwest of the port city of Thunder Bay, Ontario.

Consists of 81 Single Cell Mining Claims, 11 Boundary Cell Mining Claims and 3 patented mining claims that together cover 2,010 hectares.

Centered on UTM coordinates 301104 mN and 5378234 mE (NAD83; Zone 16N) or latitude 48º 31’32” N and longitude 89º 41’38” W.
Shebandowan Greenstone Belt
Geology and Major Mineral Deposits

Shebandowan West Zone
17 M lbs Ni @ 0.62% Ni (M&I Resources)
25 M lbs Cu @ 0.91% Cu, 45,300 oz Pd,
14,100 oz Pt & 9,550 oz Au (1.66 g/t TPM)

JF West Zone
150,699 oz Au @ 1.64 g/t Au (inferred)

Band-ore Main zone
Historical Resource: 155,600 oz Au @ 6.86 g/t Au

Band-ore no. 4 zone
Historical Resource: 95,600 oz Au @ 4.83 g/t Au

Shebandowan Mine
Past Prod: 397 M lbs Ni @ 2.07% Ni
192 M lbs Cu @ 1.00% Cu
389,000 oz Pt+Pd+Au @ 3.00 g/t TMP

North Coldstream Mines
Past Prod: 103 M lbs Cu
+22,000 oz Au + 440,000 oz Ag

Ardeen Mine
Past Prod: 30,000 oz Au
501,000 oz Au @ 14.4 g/t Au (inferred)

Moss Lake Au Deposit
1.3 M oz Au (M&I Resource)
1.7 M oz Au @ 1.1 g/t Au (inferred)

Osmani Gold Deposit
96,000 oz Au (indicated)
765,000 oz Au @ 0.8 g/t Au (inferred)

A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources. White Metal is not treating the historical estimate as current mineral resources.
More than 25 occurrences have been discerned with many grab samples assaying >1.0 g/t Au.

Potential to host low-grade, bulk tonnage gold mineralization and high-grade vein-hosted gold mineralization.

Work to date suggests the U-V Zone deposit strikes 110-120° and has a potential strike length of 400-500 metres.
Syenite-associated Beattie Gold Deposit contains Measured and Indicated Resources of 60.9Mt at 1.59 g/t Au and Inferred Resources of 29.7Mt at 1.51 g/t Au – also located in Abitibi Greenstone Belt.

Structurally controlled mineralization present within fault zones within syenite intrusion and adjacent to its margins.

Syenite-hosted Young-Davidson gold deposit is located at the western extension of the Cadillac-Larder-Lake deformation zone (CLLDZ), southwest of Kirkland Lake, in the southern Abitibi Greenstone Belt, Ontario, Canada.

Gold predominantly hosted by syenite, and to a lesser extent by Timiskaming sedimentary rocks and mafic volcanic rocks in veins and/or small pervasively altered shear zones.

Underground Resources are ~14.6Mt (Measured and Indicated) at average grade of 2.03 g/t Au.

Underground Reserves of ~39.1Mt (proven and probable) at an average grade of 2.79 g/t Au.

Syenite-associated Beattie Gold Deposit contains Measured and Indicated Resources of 60.9Mt at 1.59 g/t Au and Inferred Resources of 29.7Mt at 1.51 g/t Au – also located in Abitibi Greenstone Belt.
Sample Compilation Map

Tower Stock Property Compilation Map

Projection: UTM Zone 16 (NAD 83)

TM-04-36 - 25 g/t Au over 3.0 m
Samples - 0.04 g/t Au to 1.76 g/t Au

-5,378,000 mN

4-36 ZONE

Trench 02-07 - 0.107 g/t Au to 2.98 g/t Au.
Historical samples 1.2 g/t Au over 9 metre

-5,377,500 mN

BENCH ZONE

Strike length of ~30 m samples from 0.026 g/t Au - 1.33 g/t Au.
Important new discovery which could connect the area between the Bench and U&V zone. (Largely covered by overburden)

Bench Stock Intrusion

Samples over ~ 40 metres<5 g/t Au -16.2 g/t Au
(S-86-08) -1.22 g/t Au over 30.0 m,
including 13.1 g/t Au over 2.0 metres at ~82m

Trench 05-38 -0.157 g/t Au
to 2.42 g/t Au

Legend:
- tower_stock_bnd
- Historical Drill Collars
- Trace
- Streams
- Roads
- Railways
- Historical Trenches
- Targets
- Tower Stock Alkalie Intrusive
- Lakes

Samples - Au g/t
- >5
- 1 to 5
- 0.5 to 1
- 0.2 to 0.5
- <0.2
Gold Mineralization – Historical Drilling

1. It is not known if these drill hole intervals represent true widths and are therefore being treated as core length intersections.
2. A Qualified Person has not done sufficient work to verify the historical drill core sampling and reported drill core intercepts reported herein.

TM-04-09 @171.0m – 2.4 g/t Au/61.5m
Incl. @177.0m – 4.17 g/t Au/7.5m

TM-04-03 @64.5m – 47.22 g/t Au/19.5m
Incl. @73.5m – 588.89 g/t Au/1.5m

TM-11-75 @38.0m – 2.00 g/t Au/27.0m

TM-02-03 @162.5m – 1.05 g/t Au/73.5m
Incl. @177.5m – 2.04 g/t Au/15.0m
Incl. @179.0m – 5.05 g/t Au/1.5m

TM-05-38 @16.5m – 5.00 g/t Au/7.5m
Incl. @18.0m - 16.00 g/t Au/1.5m

TM-11-84 @71.0m - 1.01 g/t Au/45.0m
incl. @71.0m - 2.43 g/t Au/7.5m
Summary of selected drill holes that terminated in gold mineralization (hosted by volcanic rocks)

<table>
<thead>
<tr>
<th>Zone</th>
<th>Drill Hole</th>
<th>End of Hole (m)</th>
<th>Final Assay Au (ppb)</th>
</tr>
</thead>
<tbody>
<tr>
<td>U-V</td>
<td>TM-02-03</td>
<td>236</td>
<td>741</td>
</tr>
<tr>
<td>U-V</td>
<td>TM-03-11</td>
<td>201</td>
<td>303</td>
</tr>
<tr>
<td>U-V</td>
<td>TM-04-21</td>
<td>225</td>
<td>387</td>
</tr>
<tr>
<td>Bench</td>
<td>TM-04-30</td>
<td>201</td>
<td>1563</td>
</tr>
<tr>
<td>Bench</td>
<td>TM-04-33</td>
<td>251</td>
<td>796</td>
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<td>TM-07-56</td>
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<td>1978</td>
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<td>Bench</td>
<td>TM-11-87</td>
<td>152</td>
<td>889</td>
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</tbody>
</table>
Drill Holes and Geology (sections in slides 13 to 15)

See slide 13
UV ZONE

See slide 14
04/36 ZONE

See Slide 15
BENCH

Drill Holes and Geology (sections in slides 13 to 15)

UV ZONE

A

B

B'

A'

04/36 ZONE

A ZONE

C

C'

BENCH

Lithology
- 0-15 Altered Amphibole
- 15-30 Altered Amphibole
- >30 Altered Amphibole
- Gabbro
- Hydrothermal Breccia
- Timiskaming-like Conglomerate
- Felspar Porphyry

> 1.0 g/t Au

>0.5 to 1.0 g/t Au
TM-04-15  @64.5m –3.89 g/t Au/16.5m
Incl.            @70.5m –34.46 g/t Au/1.5m
TM-02-03  @162.5m – 1.07 g/t Au/69.0m
Incl.             @177.5m – 2.04 g/t Au/15.0m
Incl.             @179.0m  – 5.05 g/t Au/1.5m
TM-04-14  @187.5m –8.12 g/t Au/1.5m
@198.0m –2.85 g/t Au/6.0m
TM-04-33 @55.5m – 12.00 g/t Au/1.5m
@165.0 – 0.95 g/t Au/13.5m

It is not known if these drill hole intervals represent true widths and are therefore being treated as core length intersections.

A Qualified Person has not done sufficient work to verify the historical drill core sampling and reported drill core intercepts reported herein.
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Bench Zone

Isographic View With Gold Isosurfaces
(starting Au above 500 ppb; Looking West)

Open between Bench Zone & UV Zone to the North

Open at depth
Holes stopped in Au mineralization
Target Areas: Proposed Drilling for Follow-up

1. It is not known if these drill hole intervals represent true widths and are therefore being treated as core length intersections.

2. A Qualified Person has not done sufficient work to verify the historical drill core sampling and reported drill core intercepts reported herein.
Numerous drill holes ended in gold mineralization.
Summary of drill holes that terminated in gold mineralization (hosted by volcanic rocks)

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</table>

Many gold intercepts were not followed up on:

- TM-07-56: 58.2 g/t Au over 1.5 m
- TM-04-33: 8.1 g/t Au over 18 m
- TM-07-58: 5.4 g/t Au over 6.0 m

1. It is not known if these drill hole intervals represent true widths and are therefore being treated as core length intersections.
2. A Qualified Person has not done sufficient work to verify the historical drill core sampling and reported drill core intercepts reported herein.
Conclusions

Established producing mines in the Abitibi Greenstone Belt (e.g., Young-Davidson Mine) are in a similar geological environment.

With at least 2 km of potential strike between the U-V Zone gold deposit in the northwest and the last recorded exploration drilling (TM-07-58: 6.0m @ 5.42 g/t Au) to the southeast, the Company believes there is ample opportunity to build high-grade gold resources through in-fill drilling, to expand current mineral resources through drilling, and to make **new discoveries**.

Only a small portion of the Tower Stock Gold Project has been explored.

Historical drill intercepts outlining both high-grade and low-grade gold zones.

<table>
<thead>
<tr>
<th>Zone</th>
<th>Tonnes (t)</th>
<th>Au (ppb)</th>
<th>Au (g/t)</th>
<th>Contained Grams (Au)</th>
<th>Contained Ounces (Au)</th>
</tr>
</thead>
<tbody>
<tr>
<td>U</td>
<td>2,353,902</td>
<td>770</td>
<td>0.77</td>
<td>1,811,412</td>
<td>58,238</td>
</tr>
<tr>
<td>V</td>
<td>1,617,681</td>
<td>539</td>
<td>0.54</td>
<td>872,750</td>
<td>28,059</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>3,971,583</strong></td>
<td><strong>1,309</strong></td>
<td><strong>0.68</strong></td>
<td><strong>2,684,162</strong></td>
<td><strong>86,297</strong></td>
</tr>
</tbody>
</table>

Thank You

Core logging building with core racks located on property

Alteration and mineralization from the G Zone

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