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**WHITE METAL RECEIVES CHANNEL SAMPLE RESULTS FROM  
THE GUNNERS COVE GOLD PROJECT**

**Thunder Bay, Ontario, October 22, 1018: White Metal Resources Corp. (TSXV:WHM)** (“White Metal” or the “Company”) announces that it has received the assay results from the recently completed channel sampling program at its Gunners Cove Gold Property (the “Property” or “Project”), located in northwestern Newfoundland. The Company is compiling all the work to date including mapping, prospecting samples, trench samples and airborne geophysical data to determine the best way to advance the project. The majority of the 689 channel samples returned below detection gold (<5 ppb Au) with only a few anomalous gold concentrations ranging from 5 to 209 ppb Au. Although disappointing as a first pass of detailed channel sampling, management’s technical team remains encouraged about the Property and is committed to continued exploration and examining alternatives to furthering development at Gunners Cove.

The Gunners Cove Gold Property is an exceptional new discovery of an unexplored gold system that has been traced intermittently for approximately 18 kilometres along strike (north-south) and from 1.3 to 3.0 kilometres in width (east-west). To date, 16 gold zones have been identified as target areas on the basis of prospecting and grab sampling, returning anomalous gold (>100 ppb Au) in more than 50% of the grab samples and up to 5.86 g/t Au, 8.0 g/t Ag, and 0.13% Cu. These early results were encouraging enough to initiate the detailed channel sampling program at the following zones (from north to south) East Gunners, Mossberg, Gunners Hidden Pit, Stevens, and Bazooka Island zones (see Press Release dated October 4, 2018).

Selected detailed gold zone coverage by this first channel sampling program examined a very small percentage of the Project area, having an initial look at 5 of the 16 gold zones discovered to date by prospecting. There is still much to learn about the geological environment of the Property, but there are undoubtedly theories that the gold-bearing trends occur in a unique and areal extensive geological environment and defining, interpreting, and targeting will take considerable time and effort.

Other examples of black shale hosted gold environments which share some broad similarities to the Project include Kalgoorlie Goldfields, Australia, where anomalous gold is associated with nodular pyrite in black shales, and Shukio Log, Russia, where gold-rich pyrite nodules in black shales host resources of 384 million tonnes, grading 2.5 to 2.7 g/t Au, lower grade resources of 165 million tonnes at 2.0-2.3 g/t Au, and a further 205 million tonnes at 0.8 g/t Au ([www.smedg.org.au/apr03BryceWood.pdf](http://www.smedg.org.au/apr03BryceWood.pdf)). These two examples represent very complex systems which took many years of exploration, sampling and drilling to understand and vector in on the principal areas of mineralization.

The black shale-hosted gold environment on the Property, with an enrichment of +25 ppb Au, is highly anomalous, and technical experts indicate that much more work is warranted. The Company will continue to evaluate all of the results to date and the known gold showings and look to engage other experts with respect to this type of gold environment.

Since the initial gold discovery in September 2017, the Company has had excellent success at the Gunners Cove Gold Property and geological controls of known gold mineralization can be summarized as follows:

- Anomalous and moderate grade gold assays are associated with 2% to 10% pyrite nodules, discontinuous stringers, fragments and cubic crystals.

- The gold zones are hosted in a geological distinctive unit of chaotic, multi-lithic breccia with a predominately graphitic and mudstone matrix. This unit is associated with regional thrust faulting and referred to as a melange.
- The higher pyrite content appears to be associated with well-foliated (sheared) graphitic melange.
- This melange can be mapped over horizontal widths of up to 1.3km, however the full extent of the melange is not understood at this time. The unit appears to be located at the base of a sedimentary-ultramafic package and has been extended as a discontinuous unit over an area measuring approximately 18km by 3km.
- Anomalous silver, copper and molybdenum are also associated with the gold mineralization.

In furtherance of the advancement of the Gunners Cove Gold Project, White Metal is very pleased to engage Robert Middleton, P.Eng as the senior consulting geologist on the Gunners Cove Gold Project. Robert Middleton, P.Eng is a seasoned geologist who has reviewed numerous gold producers in North America and many other deposits worldwide and has observed many different geological gold settings. He has also worked on gold deposits in South Africa and Kyrgyzstan and in Europe and, as a result, he has wide knowledge of many geological settings for gold.

White Metal's technical consultants and geologists and its board believe that this widespread geological knowledge of Robert Middleton, P.Eng. is one of possibly several additions that is required at this stage to comprehend the Gunners Cove Gold Project in order to have a better understanding of potential opportunities and potential follow-up work. Of significance, Robert Middleton was chief geophysicist and Vice President of Rosario Resources and in this capacity he worked on many gold settings in North America and Central America and the Caribbean and, in particular, worked very extensively on the Pueblo Viejo gold deposit in the Dominican Republic, which is situated on a major thrust fault on a plate boundary with deformed metasediments such as argillites and graphitic sediments containing sulphides with low grade .14 oz per tonne gold values. This setting is believed by some technical experts to be similar to the Gunner Cove Gold Project in that there is an extensive deformation zone consisting of deformed metasediments and graphitic rocks with sulphides.

At Pueblo Viejo, for example, these sediments occur beneath a tropical weathered zone that was mined as oxide ore and work has continued to this date by Barrick Gold Corporation (TSX: ABX) mining the graphitic sulphide zone. The Pueblo Viejo mine was originally developed by Rosario Resources Corp. and brought forward in 1975. It was nationalized in 1979 and continued to operate and being managed by Rosario Dominicana until it was taken on by Placer Dome which was subsequently bought by Barrick Gold Corporation which now operates the mine in a JV with Goldcorp Inc. (TSX:G). Pueblo Viejo are mining the footwall sediments with sulphides and low grade gold values of approximately .13 oz per tonne. Robert Middleton believes that the gold is locked up in the graphite and sulphides similar to pyrite and sphalerite at Pueblo Viejo and the Gunners Cove Gold Project is hypothesized by him to be similar to the Pueblo Viejo foot wall zone and the Russian deposit of Sukhoi Log mine, the Australian Kalgoorlie mines associated with black shale or the Paracatu mine in Brazil, operated by Kinross Gold Inc. (TSE:K).

Jean-Pierre Colin, President & CEO of White Metals, commented, "Previous assay results from our prospecting grab sampling programs do not compare well with results from our recently completed channel sampling program. Nonetheless, our board of directors is confident that given further exploration and interpretation, including possible additional sampling programs, White Metal can possibly demonstrate the prospectivity of the Project. Our short-term plan is to engage several geologists and to promote the creation of an advisory board to study in more detail what is now better known about the Gunners Cove Gold Property and discuss requirements for future exploration. We look toward early 2019 for the implementation of additional work on the Property, if warranted by our geologists and consultants. In the meantime, White Metal continues to examine and negotiate alternative properties of merit to add to its portfolio. On behalf of the entire board of directors of White Metal, we recognize and thank our employees, our consultants and all our loyal shareholders for their continued support."

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

For more information in regards to the Gunners Cove Property you can visit the company's Web Page at [www.whitemetals.com](http://www.whitemetals.com).

**About White Metal Resources Corp (TSX-V: WHM):**

White Metal Resources Corp is a junior exploration company exploring in Canada and currently has 35,691,073 common shares issued and outstanding.

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

"Michael Stares"

Michael Stares, Director

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