



## NEWS RELEASE

July 8, 2016

### WHITE METAL RESOURCES ANNOUNCES FINANCING OF UP TO \$600,000

**Thunder Bay, Ontario: White Metal Resources Corp. (TSX-V:WHM)** ("White Metal" or the "Company") wishes to announce that it is arranging a non-brokered private placement of flow-through units ("FT Units") and non flow-through units ("NFT Units") to raise gross proceeds of up to \$600,000 (the "Offering").

Each FT Unit will be issued at \$0.06 and will consist of one (1) Flow through Common Share and one-half (0.5) Common Share Purchase Warrant, each full Common Share Purchase Warrant being exercisable at \$0.15 cents for up to 2 years. Each NFT Unit will be issued at \$0.06 and will consist of one (1) non flow-through Common Share and one full Common Share Purchase Warrant, each exercisable at \$0.15 cents for up to 2 years. The Common Shares comprising the FT and NFT Units and the Common Shares issuable upon exercise of the Common Share Purchase Warrants will be subject to a four (4) month hold period commencing on the Closing Date, being the date of issuance of the Units. The Share Purchase Warrants will be subject to the right of the Company to accelerate the exercise if the shares of the Company trade at or above \$0.25 for a period of 10 consecutive trading days.

The gross proceeds of the financing shall be used to progress exploration work on the Company's Pickle Lake Gold Projects and for general working capital. The Company will pay reasonable expenses and fees incurred in connection with the Offering and agents or finders may, in accordance with TSX Venture Exchange policy, be paid a negotiated cash fee as a percentage of the gross proceeds raised in the Offering.

The Pickle lake Gold Projects are located in the prolific Pickle Lake gold camp in North Western Ontario. In particular the funds will be used to advance the Dobie gold zone (see WHM press release dated July 4, 2016).

**The proposed financing and associated terms are subject to TSX Venture Exchange approval.**

White Metal is a junior mineral exploration company exploring in Canada and currently has 19,316,076 common shares issued and outstanding.

It should be noted that the resources mentioned in this press release are historical in nature and cannot be relied upon.

#### Head Office Relocation

The Company would like to advise shareholders that it has relocated its head office to 684 Squier Street, Thunder Bay, Ontario. All contact Numbers for the Company will remain the same.

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

“Michael Stares”

Michael Stares, President and CEO

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*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 projection*

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