
White Metal Options Williams Gold Property, Southeast of Sokoman Iron, Central Newfoundland

Thunder Bay, Ontario, October 25, 2018: White Metal Resources Corp. (TSXV:WHM) (“White Metal” or the “Company”) is pleased to announce that the Company has entered into an option agreement (the “Option”) for a 100% interest in the Williams Gold Property (the “Property”) located approximately 40 km southeast of the Moosehead Gold Property of Sokoman Iron Corp. (“Sokoman Iron”) and 12 km southwest the Clarks Brook Gold Property of Sokoman Iron. The Property is approximately 40 km southwest of the town of Glenwood, is accessible by resource roads that originate from the Trans-Canada Highway.

The Williams Property is a new polymetallic discovery with an extensive area of anomalous quartz-veined, brecciated, granite/sediment float, and subcrop with grab samples up to 52 g/t Au (1.52 oz/t Au). Mineralized and quartz-veined granites, black shales, siltstones and volcanics are found over a distance of 3 km. Subcropping mineralized rocks are found over an area 200 to 300 metres in length and widths estimated at two to three metres. Two samples from subcrop collected by the Vendor assayed 5.8 g/t Au and 7.9 g/t Au. These samples were at least 200 metres apart and occur in a unit of intensely silicified, brecciated quartz-veined black shales. These grab samples contain up to 2% chalcopyrite (Cu), sphalerite (Zn), galena (Pb), and antimony (As) with some assays returning >1000 ppm As.

The Property is situated within the Botwood Basin, with the eastern half of the Property underlain by Cambrian to Ordovician siliciclastic sediments (Eastern Dunnage Zone; Outflow Formation) and the western half by Silurian siliciclastic sediments (Botwood Group). This is a similar geological environment to the Clarks Brook gold property to the northeast where Sokoman Iron reported a drill core intercept of 3.74 g/t Au over 3.10 metres, including 14.73 g/t Au over 0.60 metres (Sokoman Iron Corp. news release, dated April 5, 2018). Gold is generally associated with pyritic quartz veins and hosted by siltstones, sandstones, and conglomerates.

To exercise the Option the Company is required to complete a series of cash payments totaling \$170,000 and share issuances totalling 1,800,000 shares to the Optionor of the Property (the “Optionor”) as follows: a) \$15,000 and 300,000 shares upon receipt of regulatory approval; b) \$25,000 and 300,000 shares on or before the first anniversary; c) \$30,000 and 300,000 shares on or before the second anniversary; c) \$40,000 and 400,000 shares on or before the third anniversary; and d) \$60,000 and 500,000 shares on or before the fourth anniversary. The Optionor will retain a 2% Net Smelter Return Royalty (“NSR”) of which White Metal will have the right to purchase 1% for \$1,000,000.00 and have the first right of refusal on the remaining 1%. The Option is subject to an advanced royalty payment of \$7,000 per year, payable in cash or shares, after year 5 of the Option.

This Option Agreement is pending TSX approval.

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.

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

White Metal Resources Corp is a junior exploration company exploring for gold in Canada.

For more information in regards to White Metal Resources Corp. you can visit the company's Web Page at www.whitemetalres.com.

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

"Jean-Pierre Colin"

Jean-Pierre Colin, President, CEO and Director

For further information contact:

Jean-Pierre Colin
President, CEO & Director
(416) 573-4300
jpcolin.whitemetal@gmail.com

or

Michael Stares
Director
684 Squier Street
Thunder Bay, Ontario, Canada, P7B 4A8
Phone: (807) 628-7836

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.