

White Gold Corp. Commences 20,000m Drill Program with Drilling Underway on White Gold and Betty Properties

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TORONTO, May 30, 2018 (GLOBE NEWSWIRE) -- [White Gold Corp.](#) (TSX.V:WGO) (OTC – Nasdaq Intl:WHGOF) (FRA:29W) (the "Company") is pleased to announce commencement of the 2018 drill program on its extensive land package representing approximately 40% of the White Gold District in Yukon, Canada. The Company has initiated drilling on two of it’s highest priority properties, with diamond and reverse circulation (“RC”) drilling on the White Gold property and rotary air blast (“RAB”) drilling on the Betty property. Drilling is scheduled to commence on two additional targets in the coming weeks as part of the Company’s systematic 3-year regional exploration plan. A total of five drill rigs will be operational this season to drill 20,000m across six properties.

Highlights Include:

- Diamond drilling on the White Gold property to focus on the down-dip extension of the Golden Saddle deposit to extend the high-grade core which has been shown to increase in grade at depth.
- RC Drilling on White Gold property to focus new discovery potential of McKinnon, Donahue, GS East and Ryan’s Showing targets in close proximity to the Golden Saddle and Arc deposits.
- White Gold property exploration to include 8,000m to 10,000m of diamond drilling, 6,000m to 8,000m of RC drilling, 5.8 line-km of IP-resistivity, 300 GT Probe samples and 3,000 soil samples.
- Initial RAB Drilling will test 3 targets on the Betty property contiguous to Gold Corp’s Coffee Project.
- Historic RC drill results⁽¹⁾⁽²⁾ from the Betty property include: 7.1 g/t Au & 209 g/t Ag over 13.7m from BETR12-022 and 29.8 g/t Au over 3.1m from BETR12-012.
- 25-30 RAB holes are planned for the Betty Property with the potential to quickly advance to diamond and/or RC drilling pending initial results with Class 3 permit in place.

Images to accompany this news release can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>.

David D’Onofrio, Chief Executive Officer stated, “This is a very exciting time for the Company as we begin work on two of our top priorities. Our new discovery exploration pipeline is very robust and we are optimistic about the prospects of these undrilled and under-drilled targets. In 2017 we performed extensive work on our regional portfolio in addition to the historical work performed to bring these targets to their current drill-ready state. The drill programs have been meticulously planned leveraging updated geological models developed by our team through the utilization of new and innovative methodologies. 2018 is also our first full season with the White Gold property and having done the foundational work to get to a resource estimate last year, we are now eager to focus on increasing its size.”

White Gold Property

The 2018 exploration program on the White Gold Property will focus on the expansion of the Golden Saddle (“GS”) deposit down dip and down plunge, infill and expansion of the Arc deposit, metallurgical testing on both the Golden Saddle and Arc, and drill testing of other known and conceptual targets on the property including the McKinnon, Donahue, GS East and Ryan’s Showing targets. The program will include 8,000m to 10,000m of diamond drilling (Golden Saddle, GS East target and Arc); 6,000m to 8,000m of RC drilling (McKinnon, Donahue, Ryan’s Showing, Arc and other targets as warranted) as well as 5.8 line-km of IP-resistivity (Donahue and conceptual target areas); 300 GT Probe samples and 3,000 soil samples.

Initial drill holes will focus on expansion of the GS Main Zone and test the down dip and down plunge limits of the system. Initial drilling depths will range from 500m to 800m evaluating approximately 400m of additional down dip and down plunge potential beyond the current mineral resource. Additionally, 2 to 3

shallow (<300m) drill holes will be placed as infill holes within the current resource area to support metallurgical testing purposes and 3 to 4 holes would be placed on the GS East target testing defined geophysical targets on strike of the Golden Saddle. Overall, 8,000m of RC drilling is currently planned for the program with additional drilling to be recommended pending initial results. Additionally, efforts will be undertaken to review historic core as necessary to build an oxidation model for the deposit, and department studies, on the oxide – transitional – sulfide material in Golden Saddle Zone to assess the potential heap leachability of portions of the Golden Saddle mineralized zone.

The Golden Saddle has seen drill intercepts of up to 3.4 g/t Au over 104m from hole WD-031, 9.2 g/t Au over 31m from hole WD-047; 5.07 g/t Au over 25.38m from hole WD-103; and 4.57 g/t Au over 34m from hole WHTGS17DD-170. The property has a current mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 262,220 ounces Inferred at 1.70 g/t gold, with mineralization on both the Golden Saddle and Arc known to extend beyond the limits of the current resource estimate and remain open in multiple directions.

Additional drilling will take place this season on the Arc deposit and other nearby targets within the White Gold property. The purpose of drilling on the Arc will be to perform detailed metallurgical assessment of mineralization on the Arc and follow up on previous high-grade drill holes such as include hole WHTARC17RC-005 drilled last year which returned 3.95 g/t Au over 7.62m from 62.48 m depth, including 17.8 g/t Au over 1.52m of from 62.48m depth.

Betty Property

The Betty property is located approximately 150km southeast of Dawson City; adjacent to the easterly margin of the [Goldcorp Inc.](#) Coffee project. At least 10 known target areas occur at Betty over a 12km trend of anomalous gold in soils (trace to 7,288ppb Au). The highest priority gold targets at Betty are structurally-hosted, high-grade gold zones associated with the easterly extension of the Coffee Creek Fault Zone. This structure is a regionally important, first-order feature that appears to be a primary control on gold mineralization in the district. This Coffee Creek Fault Zone cuts through the central portion of the Betty property and is associated with a >4,000m long gold-in-soil trend that defines the BW, White, Grable and Ford gold targets. Additional gold targets at Betty that resemble “Golden Saddle mineralization” occur on the western portion of the property and include the Black and Red gold trends. A third style of gold mineralization at Betty is present at the 3.5km x 2.5 km Mascot Trend and consists of intrusion related or epithermal style of gold typified by the presence of precious and base metal mineralization. Historic RC drill results⁽¹⁾⁽²⁾ from the area include: 7.1 g/t Au & 209 g/t Ag over 13.7m from BETR12-022 (Page Zone); 29.8 g/t Au over 3.1m from BETR12-012 (Boop Zone); and 1.5 g/t over 21.3m from BETR12-007 (Davis Zone).

The 2018 exploration program at Betty will focus on testing the White, Grable, Ford, and Black targets. Additional holes will be placed on targets in the Mascot area to follow up on significant results from the historic RC drilling conducted in the area. 25 to 30 holes (up to 3,000m) is planned for the program with the potential for additional drilling pending initial results. The Betty property has a Class 3 permit and could quickly advance to diamond and/or RC drilling pending the success of the RAB drilling program. A Lidar survey is also planned for the property to help advance the current geologic interpretation and aid with planning.

1. See [Ethos Gold Corp.](#) News Release dated June 26, 2012, available on SEDAR
2. *Potential quantity and grade is conceptual in nature. There has been insufficient exploration work conducted to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.*

The Regional Program marks the second season of the Company’s 3-year fully funded regional exploration plan, backed by partners [Agnico Eagle Mines Ltd.](#) (TSX:AEM) (NYSE:AEM) and [Kinross Gold Corp.](#) (TSX:K) (NYSE:KGC).

About White Gold Corp.

The Company owns a portfolio of 19,606 quartz claims across 30 properties covering over 390,000 hectares representing approximately 40% of the Yukon’s White Gold District. The Company’s flagship White Gold property has a mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 262,220 ounces Inferred at 1.70 g/t gold as set forth in the technical report entitled “Independent Technical Report for the White Gold Project, Dawson Range, Yukon, Canada”, dated March 5, 2018, filed under the Company’s profile on SEDAR. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. Geologic models in this area conceptually include

an estimated seven million to 10 million tonnes grading between one g/t to 1.5 g/t gold. Regional exploration work has also produced several other prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by [Goldcorp Inc.](#) (disclosed M&I gold resource of 4.1M oz) and [Western Copper and Gold Corp.](#)'s Casino project (disclosed P&P gold reserves of 8.9M oz Au and 4.5B lb Cu). The Company has outlined an aggressive exploration plan to further explore its properties. For more information visit www.whitegoldcorp.ca.

Qualified Person

Jodie Gibson, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated benefits to the Company and its shareholders respecting the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the White Gold properties; future growth potential of the Company, including whether any mineral resource will be established in accordance with NI 43-101 at any of the Company's properties; exploration results; and future exploration plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; failure to identify mineral resources; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the White Gold properties and the Company's other properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described under the heading "Risks and Uncertainties" in the Company's most recently filed management's discussion and analysis. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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