

# White Metal Announces Private Placement Financing

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Thunder Bay, November 24, 2021 - [White Metal Resources Corp.](#) (TSXV: WHM) (FSE: CGK1) (OTC PINK: TNMLF) ("White Metal" or the "Company") is pleased to announce that, subject to all regulatory approvals, the Company intends to complete a non-brokered private placement of flow-through shares and non flow-through units (the "Private Placement") for combined aggregate gross proceeds of up to \$600,000. The Private Placement is expected to close on or before December 15, 2021.

The Company intends to issue up to 5,000,000 flow-through shares ("FT Shares") at a price of \$0.10 per FT Share, for gross proceeds of \$500,000. The flow-through shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

The Company also intends to issue up to 1,111,111 non flow-through units ("Units") at a price of \$0.09 per Unit for gross proceeds of up to \$100,000. Each Unit will consist of one common share and one half (1/2) of a common share purchase warrant, each full warrant being exercisable for an additional common share of the Company for \$0.18 for 24 months from the date of issue.

The securities issued pursuant to the Private Placement are subject to a hold period of four months and one day in accordance with applicable securities laws.

In connection with the private placement, the Company may pay finders' fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the private placement will be subject to a four month and one day hold period. The private placement is subject to approval by the TSX Venture Exchange.

The proceeds of the financing will be used to advance White Metal's various exploration projects, and for working capital purposes.

About White Metal Resources Corp.:

[White Metal Resources Corp.](#) is a junior exploration company exploring in Canada and southern Africa. The Company's two key properties are the Flagship Tower Mountain Gold Project in Thunder Bay, Ontario, Canada and the Okohongo Copper-Silver Project in Namibia, Africa. For more information about the Company please visit [www.whitemetalres.com](http://www.whitemetalres.com).

On behalf of the Board of Directors

"Michael Stares"  
President & 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 projections.

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