

# White Gold Corp. Intersects 5.03 g/t Gold over 25.0m within 2.96 g/t Gold over 46.5m

08.11.2023 | [GlobeNewswire](#)

## Significantly Expanding Width of Near Surface Gold Zone by 50% at Betty Ford Target, White Gold District, Yukon, Canada

TORONTO, Nov. 08, 2023 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce additional results for the 2023 exploration diamond drilling at the Betty Ford target on the Betty property (Figure 1). The new assay results include 2.96 g/t Au over 46.5 m from 11.5 m depth in hole BETFD23D014, including a higher-grade subinterval of 5.03 g/t Au over 25 m, which significantly expanded the width of the near surface high-grade gold zone to the south. Results for hole BETFD23D012 and partial results for hole BETFD23D013 were announced previously on September 7, 2023, highlighted by 3.38 g/t Au over 53.0m from 7.3m depth in BETFD23D013. Results for hole BETFD23D015 remain pending but are expected to be received and announced in the near future.

The Betty property lies along strike and approximately 40 km east-southeast (Figure 2) of Newmont Corporation's (NYSE: NEM, TSX: NGT) Coffee gold deposit with Indicated Resources of 2.14 Moz gold and Inferred Resources of 0.23 Moz gold<sup>(2)</sup>. The Betty property is also contiguous to and 15 km northeast of [Western Copper and Gold Corp.](#)'s (TSX: WRN, NYSE: WRN) Casino porphyry copper-gold project with Measured & Indicated Resources of 14.8 Moz gold & 7.6 Blbs copper and Inferred Resources of 6.3 Moz gold and 3.1 Blb copper<sup>(3)</sup>.

Betty Ford is located approximately 65 km southeast of the Company's flagship White Gold Project in west-central Yukon, Canada, which comprises 16 million tonnes averaging 2.23 g/t Au for 1,152,900 ounces of gold in the Indicated Resource category and 19 million tonnes averaging 1.54 g/t Au for 942,400 ounces of gold in the Inferred Resource category <sup>(1)</sup>.

This drill program forms part of the Company's 2023 fully funded exploration program on its extensive and underexplored 350,000 hectare land package in the emerging White Gold District, Yukon, supported by strategic partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC).

"These results have significantly expanded the width of the near surface gold zone at Betty Ford which remains open, and are once again amongst the highest-grade drill holes in the district and are in an area that has produced some of the most substantial deposits in the White Gold District. The 2023 drilling has also significantly improved our structural interpretation of the mineralization controls at this high-grade gold target to aid in future drill planning, and continues to demonstrate the expansiveness of gold mineralization in our underexplored district scale exploration portfolio in a tier 1 mining district," stated David D'Onofrio, Chief Executive Officer.

Maps and images accompanying this news release can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>. Assay results and drill collar details for Betty Ford are summarized below in Tables 1 and 2 respectively.

### Highlights:

- 2023 exploration diamond drilling (Figure 2) was designed to further evaluate the zone of near-surface high grade gold mineralization encountered in 2021 (BETFD21D003: 3.46 g/t Au over 50 m) and 2022 (BETFD22RC004: 8.94 g/t Au over 18.29 m), and also test for the presence of a mineralized buried porphyry at depth, as well as a possible feeder contact/structure for the gold mineralization.
- BETFD23D014 intersected 2.96 g/t Au over 46.5 m from 11.5 m depth, including a high-grade core of 5.03 g/t Au over 25 m from 30 m depth
- BETFD23D014 increased the width of the high-grade gold zone by at least 50%, remaining open for further expansion and intercepted the highest grades to date in the eastern portion of the zone.

- The high-grade mineralized oxide gold zone has now been traced for 175m along strike, 75m depth and up to 90m in width to date, and is open for expansion with the breccia strike known to extend for at least 500m which remains largely untested.
- Recent gold intersections within the sulphide domain also suggests the presence of gold bearing structures beneath the high-grade oxide gold zone.
- A detailed video overview of BETFD23D014 diamond drill core can be found here: <https://youtu.be/5222x6aH3QM?si=PIDGcjjWW1euTGNP>
- Company management will be hosting a Live Virtual Webinar today November 8<sup>th</sup>, 2023 at 11am, to provide further details of the 2023 results at the Betty Ford Target, see details below.
- The Company will be attending and presenting at the Yukon Geoscience Forum 2023, see details below.
- Additional results from the Company's 2023 exploration program to be announced in due course.

#### Live Webinar Corporate Update

Company management will be hosting a live virtual webinar to provide an overview of the Betty Ford target and 2023 results released to date and followed by a live interactive Q&A session. Interested parties are encouraged to register and attend below.

Date: November 8<sup>th</sup>, 2023

Time: 11 am ET / 8 am PT

Registration: <https://events.6ix.com/preview/reviewing-the-geology-of-the-betty-ford-gold-drill-results>

#### Betty Ford Target

The Betty property comprises 860 quartz claims which cover an area of 17,127 hectares and hosts several prospective exploration targets including Betty Ford, Mascot (BETMAS22RC005: 1.14 g/t Au over 27.43 m; BETMAS22RC004: 1.24 g/t Au over 3.05 m, 1.48 g/t Au over 9.14 m & 4.13 g/t Au over 7.62 m), Betty White, Betty Grable and Betty Black. The property is transected by the Coffee Creek Fault which exerts important structural controls on Newmont's Coffee gold deposit 40 km along strike to the west-northwest.

Gold mineralization at the Betty Ford target is hosted in a polyolithic breccia unit along an east-west striking splay structure located approximately 1.5 km south of and parallel to the Coffee Creek Fault. The target, which forms an approximately 1 km long east-west trending gold-in-soil anomaly with gold values ranging from trace up to 1,961 ppb Au, was initially RAB drill tested by the Company in 2018 with hole BETFRDRAB18-002 intersecting near surface gold mineralization averaging 1.08 g/t Au over 50.29 m from 4.57 m depth. During 2021 and 2022, the Company completed 11 diamond drill holes totalling 2,297 m and 2 RC holes totalling 201 m to further test the target along an approximately 250 m strike length. This drilling has continued to intersect a broad zone of near-surface gold mineralization within the polyolithic breccia host unit that has returned 1.17 g/t Au over 48.00 m in hole BETFD21D001, 3.46 g/t Au over 50.0 m in BETFD21D003, 1.50 g/t Au over 55.15 m in BETFD22D007, and 8.94 g/t Au over 18.29 m in BETFD22RC004 including 21.73 g/t Au over 6.10 m. Thus far, mineralization has been traced for approximately 175 m along strike and to a vertical depth of 75 m. The zone remains open primarily to the east for a minimum of 100 m and further evaluation of the target is recommended. In the eastern region of Betty Ford, an approximately 95m wide clast-supported breccia has been identified, which is interpreted to be more distal to the main gold bearing portion of the breccia. Future drilling will be focused in this area to test for additional near-surface gold mineralization. Finally, a second, 5-10m wide breccia unit also appears to be present approximately 30-50 m north of the main gold bearing breccia. To date, this second breccia has only been intersected in the sulphide domain, with the potential for near-surface gold mineralization in the oxide domain remaining untested.

The 2023 diamond drilling program (Figure 3) at the Betty Ford target comprised 4 holes totaling 1,165 m that was designed to test: 1) the presence of a mineralized buried porphyry at depth beneath the polyolithic breccia unit; 2) a possible feeder contact/structure identified from VLF-EM surveying; 3) a strong gold-in-soil anomaly in the area of an eastern gully and interpreted fault structure; and 4) controls on higher grade gold mineralization such as that intersected in hole BETFD22RC004.

#### Betty Ford - 2023 Diamond Drilling Results and Interpretation

Assay highlights for the 2023 Betty Ford diamond drilling program are summarized below in Table 1. Results for hole BETFD23D012 and partial results for BETFD23D013 were previously announced and provided in a Company news release dated September 7, 2023. Results for hole BETFD23D015 remain pending but are expected to be announced in the near future.

Hole BETFD23D014 (Figure 4) was drilled to test the eastern and southern extension of gold mineralization within the central polyolithic breccia and to test for a possible fault which appears to offset the breccia further to the east dextrally. The hole collared in oxidized mineralized breccia, which then passed through a transitional zone to approximately 60 m in depth. The targeted fault was intersected at a depth of approximately 190 m. In the polyolithic breccia, the hole intersected 2.96 g/t Au over 46.50 m from 11.50 m depth, which included a higher-grade subinterval of 5.03 g/t Au over 25.00 m (Figure 5). These results continue to demonstrate the high-grade potential of the breccia in the eastern portion of the central polyolithic breccia, where, approximately 50 m to the west, hole BETFD21D003 intersected 3.46 g/t Au over 50 m. Most importantly, this hole has extended the host breccia unit to the south to a minimum of 75 m wide, where previous interpretations estimated the breccia in this area to be approximately 50 m wide.

Detailed petrographic studies and structural analysis suggest two separate controls on gold mineralization. Within the oxide and transitional domains, gold is hosted primarily within the matrix of the breccia and typically occurs along grain boundaries of pyrite and lesser sphalerite. Within the sulphide domain, at depths greater than approximately 75 m, gold mineralization may be hosted in discrete microfractures, suggesting a more significant structural component to gold mineralization within the breccia at depth. Various types of porphyry clasts are abundant within the breccia, along with the presence of at least two distinct in situ porphyry dykes which crosscut the breccia unit. Age dating of these dykes is currently underway to determine potential associations with the nearby Casino porphyry deposit. The current interpretation of Betty Ford suggests the breccia is part of a magmatic-hydrothermal breccia pipe or a diatreme-related pipe. Geochemical and hyperspectral studies on the core samples further suggest gold mineralization may have been deposited within a low sulphidation epithermal environment. Both interpretations indicate the presence of an underlying porphyry.

Table 1. Highlights of 2023 Diamond Drilling Gold Assay Results for the Betty Ford Target.

Hole No.	From (m)	To (m)	Length (m)*	Au (g/t)**
BETFD23D012***	166.70	175.00	8.30	1.20
<i>Including</i>	174.00	175.00	1.00	5.51
BETFD23D013***	7.30	60.30	53.00	3.38
<i>Including</i>	18.00	24.30	6.30	7.19
<i>And</i>	38.80	43.15	4.35	8.00
BETFD23D014	11.50	58.00	46.50	2.96
<i>Including</i>	30.00	55.00	25.00	5.03
BETFD23D015	Assays Pending			

\* All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.

\*\* Gold assays are uncapped.

\*\*\* See Company news release dated September 7, 2023.

Table 2. Collar details for 2023 Diamond Drill Holes at the Betty Ford Target.

Hole Number	Collar Location (UTM NAD83 Zone 7)			Azimuth	Dip	Length
	Easting (m)	Northing (m)	Elevation (m)	(°)	(°)	(m)
BETFD23D012	624,600	6,963,430	855	0	-70	201
BETFD23D013	624,701	6,963,607	856	175	-75	503
BETFD23D014	624,724	6,963,561	870	20	-60	250
BETFD23D015	624,577	6,963,583	816	195	-50	211
TOTAL	4 holes					1,165

Yukon Geoscience Forum 2023

The Company will be presenting a corporate update and Betty Ford technical overview at the upcoming Yukon Geoscience Forum 2023. Management will also participate in a Q&A session for each presentation. Interested parties are encouraged to register and attend.

Website: <https://yukonminers.org/geoscience/>

Event Dates: November 19<sup>th</sup> to 22<sup>nd</sup>, 2023

Location: Kwanlin Dün Cultural Centre

#### Corporate Presentation

Date & Time: November 19, 2023 at 11:20am PST

Presenter: Terry Brace, VP of Exploration

#### Betty Ford Technical Presentation:

Date & Time: November 22, 2023 at 11:30am PST

Presenter: Cameron Norton, Exploration Manager

#### QA/QC

Analytical work for the 2023 diamond drilling program was performed by Bureau Veritas, an internationally recognized analytical services provider, at its South Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. All diamond drill core samples were prepared using the PRP70-250 package, where samples were weighed, dried, and crushed to greater than 70% passing a 2mm sieve, then pulverized to greater than 85% passing 75 microns). Core were then analyzed in accordance with BV's FA430 and MA250 packages, for both gold analysis by fire assay (30g fire assay with AAS finish) and ultra-trace multi-element ICP analysis (0.25 g, 4 acid digestion and ICP-MS analysis).

The reported diamond drilling sampling program work was completed using industry standard procedures, including a quality assurance/quality control ("QA/QC") program consisting of the insertion of standard, blank, and duplicate samples into the sample stream. BV also runs a comprehensive QA/QC program of standards, duplicates, and blanks within each sample stream.

#### About White Gold Corp.

The Company owns a portfolio of 17,584 quartz claims across 30 properties covering approximately 350,000 hectares representing over 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold project hosts four near-surface gold deposits which collectively contain an estimated 1,152,900 ounces of gold in Indicated Resources and 942,400 ounces of gold in Inferred Resources<sup>(1)</sup>. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by [Newmont Corp.](#) with Indicated Resources of 2.14 Moz at 1.23 g/t Au, and Inferred Resources of 0.23 Moz at 1.01 g/t Au<sup>(2)</sup>, and [Western Copper and Gold Corp.](#)'s Casino project which has Measured and Indicated Resources of 7.6 Blb Cu and 14.5 Moz Au and Inferred Resources of 3.3 Blb Cu and 6.6 Moz Au<sup>(3)</sup>. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) See [White Gold Corp.](#) technical report titled "2023 Technical Report for the White Gold Project, Dawson Range, Yukon, Canada ", Effective Date April 15, 2023, Report Date May 30, 2023, NI 43-101 Compliant Technical Report prepared by Dr. Gilles Arseneau, P.Geo., available on SEDAR+.

(2) See Newmont Corporation 10-K: Annual report for the year ending December 31, 2022, in the Measured, Indicated, and Inferred Resources section, dated February 23, 2023, available on EDGAR. Reserves and resources disclosed in this Form 10-K have been prepared in accordance with the Regulation S-K 1300, and do not indicate NI43-101 compliance.

(3) See [Western Copper and Gold Corp.](#) technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, NI 43-101 Compliant Technical Report prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR+.

#### Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure of Mineral Projects 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, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.*

*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; the receipt of all applicable regulatory approvals for the Offering; failure to identify any additional mineral resources or significant mineralization; 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 Company's 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 and mineral exploration; 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; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR+. 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 to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

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

*For Further Information, Please Contact:*

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Request Meeting: <https://calendly.com/meet-with-wgo/15min>

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/692781a2-7b9b-45a9-8004-7a38062c74a4>

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