

# White Gold Corp. Discovers 1 km Long Gold-In-Soil Anomaly 9 km Northwest of Its VG Deposit, White Gold District, Yukon, Canada

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TORONTO, Feb. 22, 2024 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce that a soil sampling survey completed during the 2023 field season has identified a new 1 km long gold-in-soil anomaly on the QV property, located approximately 9 km northwest of the VG deposit which remains open for expansion (Figures 1 & 2). Soil sampling results range from trace up to a maximum of 496.7 ppb Au with associated anomalous tellurium. The new soil geochemical anomaly appears to be similar in character to the VG deposit and the Golden Saddle deposit which form part of the Company's flagship White Gold Project. The White Gold Project is located in west-central Yukon, Canada, and 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>. These results form part of the Company's 2023 exploration program on its extensive and underexplored land package in the emerging White Gold District, Yukon, supported by strategic partners including [Agnico Eagle Mines Ltd.](#) (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC).

"We are very pleased with the successful soil survey program which has identified a large new target on the QV property in close proximity to our existing deposit. The strike length, continuity, and similarities of the soil anomaly relative to the surface geochemical signatures of our Golden Saddle and VG deposits represents an exciting new target. Our data driven exploration methodology which has now led to multiple significant gold discoveries in the district, continues to demonstrate the prospectivity of our underexplored district scale exploration portfolio in the Yukon where we are still just scratching the surface, and the expansiveness of gold mineralization in this 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/>.

## Highlights

- 2023 soil sampling survey on the QV property focused on two grids located east and west of Chris Creek (East and West grid) and approximately 9 km northwest of the VG deposit, which hosts an open pit Inferred resource of 287,100 oz gold at 1.53 g/t<sup>(1)</sup> and remains open along strike and at depth.
- The soil sampling program consisted of approximately 200 samples collected at 50 m sample spacings on 100 m-spaced survey lines.
- Gold values range from < 0.5 ppb Au to a maximum of 496.7 ppb Au, with 10 samples on the East Grid returning greater than 50 ppb Au in the range of 51.1 to 327 ppb Au.
- The gold anomaly is associated with anomalous tellurium and low arsenic in soils, which represents a surface geochemical signature similar to the VG and Golden Saddle deposits.
- The newly identified east-west trending soil anomaly on the East Grid measures approximately 1 km in length and is open along strike to the east and west beyond the limits of current soil sampling.
- Magnetic data indicates that the newly identified gold soil anomalies occur in a NNW-SSE trending mafic belt.
- Infill and extension soil sampling, GT-probe bedrock sampling, and ground magnetics and VLF-EM geophysical surveys are recommended to further advance this new target to drill-ready status in 2024.

## PDAC 2024

The Company will be exhibiting at PDAC 2024 at the Investors Exchange, with full details below. Conference attendees are invited to visit the Company booth to learn more and ask any questions they may have. Management is also participating in the PDAC One on One Meeting Program. Interested parties are encouraged to book a meeting through the conference website.

Booth Number: 2312

Dates: March 3rd to 6th, 2024

Exhibition Hours: 10 a.m. to 5 p.m. ET

One on One Meetings: <https://www.precioussummit.com/event/pdac-2024-one-on-one-meeting-program/>

## 2023 Soil Sampling Program - QV Property

The 2023 soil survey comprised approximately 200 samples on two grids located east (East Grid) and west (West Grid) of Chris Creek (Figure 3). Soil samples were collected at 50 m sample spacings on 100 m-spaced survey lines. Gold values range from less than detection limit ( $< 0.5$  ppb Au) to a maximum of 496.7 ppb Au. The new soil anomaly on the East Grid generally strikes east-west and appears to display a sinistral offset of approximately 250 m part way along its length. Ten (10) samples from the anomaly returned greater than 50 ppb Au in the range of 51.1 to 327 ppb Au. The anomaly also has associated anomalous tellurium. Arsenic in soil values is low, and overall, the signature of the anomaly appears to be similar to the VG deposit and the Golden Saddle deposit suggesting a similar style of mineralization. The strike length of the new soil anomaly is generally comparable to that of the VG deposit anomaly, which remains open along strike to the east and west.

The maximum gold value from the 2023 soil sampling of 496.7 ppb Au is located on the westernmost survey line on the West Grid. No sampling has been conducted west of this sample and the significance and strike extent of this anomaly is currently unknown.

Magnetic data reveal that the newly identified soil anomaly is situated near a mafic belt with a NNW-SSE orientation, similar to the structural context of the Ryan's Surprise deposit located approximately 15 km to the SSE. This mafic belt is interpreted to be positioned in the hanging wall of a NNW-SSE-oriented, district-scale fault system, intersected by a significant NE-trending fault, comparable to the structural array at Ryan's Surprise. The principal gold anomaly is localized at this fault intersection, associated with a semi-circular magnetic high approximately 1 km in diameter.

### Next Steps

The Company is encouraged by the size and continuity of the new gold-in-soil anomaly, as well as its geochemical similarity to soil anomalies associated with the VG and Golden Saddle deposits. Additional infill soil sampling at 25 m spacings, extension soil sampling along strike, GT-Probe bedrock interface sampling and ground magnetics and VLF-EM geophysical surveying is being planned to further advance and evaluate the target for drill testing.

## About the QV Property

The QV property comprises 1003 quartz claims which over an area of 19,671 hectares and hosts the VG deposit, which hosts an open pittable Inferred resource of 287,100 oz gold at  $1.53 \text{ g/t}^{(1)}$  and forms part of the Company's flagship White Gold Project. The mineralization is hosted along a N-E trending, gently south dipping structural zone that has been traced for over 700m at surface and consists of disseminated to vein-controlled pyrite with brecciation, stockwork quartz-carbonate veining, and sericite alteration. The VG shares strong similarities to the Golden Saddle deposit located 11 km south of the VG deposit on the White Gold property both in structural setting as well as mineralization style and is open along strike and at depth. The property also hosts several other prospective targets which have received limited exploration work and offer potential for additional discoveries.

## Soil Sampling Methods and Analysis

The 2023 QV property soil geochemistry survey was contracted to GroundTruth Exploration Inc. of Dawson City, Yukon. Field technicians navigated to pre-planned sample sites using handheld GPS units and collected C-Horizon soil samples using an Eijklcamp brand hand auger at a depth of between 20 cm and 110 cm. Typically, 400 to 500 g of soil is placed in a pre-labeled bag, and a field duplicate sample is taken once every 25 samples. The GPS location of the sample site is recorded with the GPS unit, and the waypoint location is labeled with the project name and the sample identification number. A weather-proof handheld device equipped with a barcode scanner is used in the field to record the descriptive attributes of the sample collected, including sample identification number, soil colour, soil horizon, slope, sample depth, ground and tree vegetation, sample quality, and any other relevant information.

Analytical work for the 2023 soil geochemistry surveys was carried out at Bureau Veritas (BV) Canada, with preparation completed at their Whitehorse, YT facility and analysis at their hub laboratory located in Vancouver, BC. All soil samples were assayed for gold and a 37 multi-element suite using 0.25g aqua-regia digestion and ICP-MS analysis (Code AQ201). BV is an ISO 9001:2008 accredited facility, certificate number FM63007.

#### About White Gold Corp.

The Company owns a portfolio of 15,830 quartz claims across 25 properties covering approximately 315,000 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 Corporation 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.*

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

Photos accompanying this announcement are available at:

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