White Gold Corp. Explores Creating New Critical Minerals Entity Portfolio

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Portfolio to Include its Copper, Molybdenum, Tungsten, Antimony & Other Prospective Critical Mineral Targets

TORONTO, Nov. 28, 2024 - White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to provide an overview and strategy update on its critical minerals portfolio including copper, molybdenum, tungsten, antimony, zinc, bismuth and other critical mineral targets on its district scale land package in the White Gold District (the "District") located in west-central Yukon, Canada. The Company's ongoing gold exploration program has been very successful in delineating significant gold resources and discovering multiple additional prospective gold targets. Our systematic and extensive exploration in the District has also identified numerous critical mineral opportunities. The Company is currently evaluating accretive strategies to advance these projects to unlock further value for all stakeholders. Additional information and exploration results on priority critical mineral targets are outlined below.

White Gold Corp's Yukon property portfolio includes 15,876 quartz claims across 26 properties covering 315,000 hectares (3,150 km^2), representing approximately 40% of the District and hosts the Company's flagship White Gold Project which was recently updated to include 17.6 million tonnes averaging 2.12 g/t Au for 1,203,000 ounces of gold in the Indicated Resource category and 24.4 million tonnes averaging 1.42 g/t Au for 1,116,600 ounces of gold in the Inferred Resource category [(1)] and remains open for further expansion. Additional increases to the size of the resource may also be possible through an ongoing analysis of the resource block model and by capturing additional ounces hosted within the Target for Further Exploration area, which hosts an additional estimated 10 - 12 million tonnes grading between 1 - 2 g/t Au.

Shawn Ryan, Chief Technical Advisor & Director stated, "One of the strengths of the White Gold property portfolio is the significant critical mineral potential, which nicely compliments the existing gold ounces and gold exploration potential. We have many very exciting targets, such as Bridget target on our Pedlar property, which remains one of the best (based on soils) untested copper-molybdenum porphyry targets in the district. It sits just north of the enormous Casino copper-gold porphyry deposit and has never been diamond drilled. Our technical team has continued to advance these critical mineral targets as part of our ongoing regional exploration program, and we are equally excited to explore them further and strategies to maximizer their value".

"White Gold Corp. is a gold-focused exploration company and has been very successful delineating significant gold resources at our flagship White Gold Project, which is now one of the highest-grade open pit gold resources in Canada of such significant size owned by an exploration company. The Company's deposits are also complimented by several new gold discoveries and prospective targets creating a very robust gold exploration pipeline in a highly prolific and underexplored area of the Yukon. Our exploration efforts have also identified numerous critical mineral opportunities which we believe to be quite prospective based on their size, the work done to date, underlying geology and how they compare to other targets and deposits. Yukon is widely viewed as one of the most geologically prospective and underexplored areas in Canada, so it came as no real surprise that our exploration produced such strong results in this regard as well. We look forward to further assessing value-accretive exploration and corporate opportunities on these critical mineral projects alongside the continued advancement of our robust gold exploration pipeline to build additional value," stated David D'Onofrio, CEO.

Highlights

- Exploration database on district-scale land package (Figure 1) including large soil geochemical database (280,000+ samples) includes several large-scale critical minerals anomalies (Cu, Mo, W, Sb, Zn, Bi) which have been unevaluated and largely undrilled.
- Underlying geology is prospective for several critical minerals, including copper, molybdenum, tungsten, antimony and bismuth.

- Existing critical mineral targets include but are not limited to the Bridget, Isaac, Mascot, Aries, Mount Hart, and Guilder targets
- Several of the Company's critical mineral targets (Bridget, Isaac, Mascot) are located in the Dawson Range, an east-southeast trending mountain range which hosts several significant copper-gold porphyry deposits including the Casino deposit, the Minto Mine, and the Carmacks Project.
- Middle to Late Cretaceous aged intrusions are prospective for porphyry deposits containing primary sources of copper, molybdenum ± tungsten.
- Potential for antimony and bismuth as secondary metals also exists in several mineral deposit types on the properties including orogenic gold, intrusion-related gold, epithermal and porphyry (Bi) deposits.
- The Company is evaluating accretive opportunities to unlock the potential value of its critical mineral projects.
- Results from the Company's 2024 exploration program to be released in due course.

The geology underlying the Company's land package is prospective for several critical minerals, including copper (Cu), molybdenum (Mo), tungsten (W), antimony (Sb) and bismuth (Bi) amongst others. Middle to Late Cretaceous aged intrusions are prospective for porphyry deposits containing primary sources of copper, molybdenum ± tungsten. The best example in the region is Western Copper and Gold Corp.'s (TSX: WRN, NYSE American: WRN) Casino copper-gold-molybdenum porphyry deposit, which contains Measured and Indicated Resources of 7.6 Billion lbs copper and 14.5 Moz gold and Inferred Resources of 3.3 Billion lbs copper and 6.6 Moz gold.

Potential for antimony and bismuth as secondary metals also exists in several mineral deposit types including orogenic gold, intrusion-related gold, epithermal and porphyry deposits.

The company also welcomes government support for the development of Yukon's critical minerals opportunity including the recent announcement by Natural Resources Canada ("NRCan"), conditionally approving $40 million in federal funding to undertake pre-feasibility activities to advance a high-voltage transmission line network connecting the Yukon electrical grid to the North American grid in British Columbia. This funding would be provided through the Critical Minerals Infrastructure Fund ("CMIF"). The announcement was made by the Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources, with the Honourable Josie Osborne, British Columbia's Minister of Energy, Mines and Low Carbon Innovation, and Yukon Premier the Honourable Ranj Pillai. This recent announcement along with other initiatives continue to demonstrate the importance of investments in critical minerals infrastructure to enable Canada to capitalize on the country's rich critical minerals and other resources.

A summary of select critical minerals targets identified to date on the Company's claims is provided below. Maps and images accompanying this news release can be found at http://whitegoldcorp.ca/investors/exploration-highlights/. Additional information on the various projects will be provided in due course.

Figure 1 - District Map

Critical Minerals Target Overview

Bridget Target, Pedlar Property

The Bridget target (Figure 2) is a large 3 km NW-SE by 3.5 km NE-SW Copper-Molybdenum porphyry target geochemically zoned with a molybdenum-copper-bismuth core and a silver-zinc-lead-tungsten halo (see Company News Release dated March 27, 2024). It is situated in the north-central part of the Pedlar property 28 km northeast of the Casino deposit, and represents one of the most significant molybdenum anomalies in the region which has never been diamond drill tested. Based on the geochemical anomaly size, intensity, and geological and geophysical features, Bridget is considered by the Company as a high priority porphyry target.

Geologically, the target is underlain by hornblende gneiss, biotite schists, and calc-silicate altered marble (skarn), intruded by quartz eye granite and aplite dikes. The soil geochemical footprint of the anomaly is characterized by Mo-in-soil values as high as 321.9 ppm Mo, including 278.9 ppm Mo, 265.4 ppm Mo, 263.5 ppm Mo, 257.2 ppm Mo, and 253.3 ppm Mo with over 400 additional samples returning values greater than

20 ppm Mo. Across the target, anomalous Cu-in-soil values exceeding 100 ppm Cu are common with the most significant enrichment occurring at the core with values as high as 710.1 ppm Cu, including 662.6 ppm Cu, 594.7 ppm Cu, 492.9 ppm Cu, 406 ppm Cu observed over a roughly 900 m x 900 m area. Other notably enriched critical minerals include tungsten (W), with the highest concentrations observed in the northern half of the target area, where soil sampling has yielded values up to 101 ppm W, with values exceeding 30 ppm W common. Other anomalous metals including Pb, Bi, As, Zn, and Ag are typically observed over two large northwest-southeast oriented fault systems which cut the target in the north and in the south. In 2023 a single deep-penetrating Induced Polarization - Resistivity survey line was completed over the Bridget target with five chargeability anomalies identified. The chargeability anomalies generally correspond with a zone of low resistivity which underlies a large molybdenum-copper soil anomaly. The newly identified chargeability anomalies are completely untested.

The Company is currently planning its 2025 exploration programs and has prioritized the Bridget porphyry target for an early season Induced Polarization (IP) - Resistivity geophysical survey. Maiden diamond drilling will be planned to test the highest ranked anomalies.

Figure 2 - Bridget Soil Geochemistry

Isaac Target, Hayes Property

The Isaac target (Figure 3) measures approximately 2 km E-W by 1.5 km N-S with a central bismuth-arsenic enriched core measuring from 750 m to 1,000 m which is surrounded by a > 400 m wide halo of anomalous silver, lead and zinc. Anomalous copper occurs in the southern portion of the core, and a relatively small area of anomalous molybdenum occurs near the core's northern margin. The target is located in the central part of the Hayes property 38 km east of the Casino deposit and is a geochemically zoned multi-element soil anomaly associated with a mapped unit of Late Cretaceous Prospector Mountain suite intrusive rocks. (see Company News Release dated March 27, 2024). Anomalous copper-in-soils occurs in the southern portion of the core, and a relatively small area of anomalous molybdenum occurs near the core's northern margin. Within the peripheral halo, silver-in-soil values range from 1 ppm Ag to as high as 16.9 ppm Ag, including 12.3 ppm Ag, 12.2 ppm Ag, 11 ppm Ag, 10.2 ppm Ag, 9.8 ppm Ag, while values > 3 ppm Ag are very common. Also, within this halo, lead-in-soil values occur as high as 3310.4 ppb Pb including 957.5 ppm Pb, 832.8 ppb Pb, 748 ppm Pb, 689.1 ppb Pb, with associated zinc-in-soil values as high as 1747 ppb Zn including 1360 ppm Zn, 1137 ppm Zn, 941 ppm Zn, 763 ppm Zn, 729 ppm Zn, and 713 ppm Zn.

A limited 2022 prospecting and mapping program included the collection of 19 rock grab samples returning values as high as 1269.2 ppm Cu, 106.02 ppm Mo, 27.265 ppm Ag, 3100.1 ppm Zn, 2624.78 ppm Pb, 378.52 ppm Bi, and two samples returning over-limit values for Li (> 2000 ppm Li). The geochemical zonation seen in soils and supporting hyperspectral analysis of rock samples indicate that the anomaly may represent the surface expression of a copper-molybdenum porphyry core surrounded by distal or epithermal style silver-lead-zinc mineralization.

In 2023 two deep-penetrating Induced Polarization - Resistivity survey lines were completed over the Isaac target with a total of eight chargeability anomalies identified. The bismuth soil anomaly appears to be controlled by faults interpreted from the IP resistivity data. The bismuth and copper core of the soil anomaly is underlain by multiple chargeability anomalies which sit above a resistivity low that is interpreted as a fault structure. Lead, zinc, and silver, which form a halo around the core, are coincident with fault structures on the south side and north side of the survey area which trend NE (065°) and NW (290°) respectively. Isaac is a recently recognized (2021) target and has never been drilled tested.

Figure 3 - Isaac Soil Geochemistry

Mascot Target, Betty Property

The Mascot target (Figure 4) on the Betty property covers a large cluster of gold-in-soil geochemical anomalies which include significant anomalous silver-zinc-lead-bismuth-antimony values measuring 4 km E-W x 4 km N-S interpreted as intrusion-related to epithermal style mineralization, indicating a sizeable mineralized system that appears to be controlled by structures measuring between 1-5 m in downhole width.

The Betty property is strategically located approximately 15 km northeast of the Casino deposit and 40 km

east of Newmont Corporation's (NYSE: NEM, TSX: NGT) Coffee gold deposit (Measured and Indicated Resources of 2.1 Moz gold at 1.28 g/t Au and Inferred Resources of 0.2 Moz gold at 1.04 g/t Au). The property is transected by the east-west striking Coffee Creek Fault which exerts important structural controls on the Coffee deposit. The property hosts several gold-in-soil anomalies, including the Betty Ford, Betty White, White East, Black Betty, and Mascot targets. Geologically the northern half of the Betty property is underlain by a folded package of quartzite, biotite gneiss, augen gneiss, minor marble, and hornblende gneiss of the Snowcap assemblage along with granodiorite, monzogranite, quartz diorite, and diorite from the Simpson Range. The southern portion of the property is underlain by Middle Cretaceous granite, granodiorite, quartz diorite and diorite of the Dawson Range Batholith of the Whitehorse Plutonic Suite, which hosts the Mascot target. To date the focus of hard rock exploration on the property has been for gold, however potential for critical minerals also exists.

In 2012, the previous operator Ethos Gold Corp. (now Prospector Metals Corp.) carried out an RC drilling program at Mascot, completing 61 holes totalling 7,132 m and in 2022 the Company carried out a limited RC and diamond drilling program following up on three of the known mineralized zones - Davis, Page and Boop (see Company news release dated November 28, 2022). Highlights of the 2022 diamond and RC drilling at the Davis zone included 1.48 g/t Au over 9.14 m in hole BETMAS22RC004, 1.14 g/t Au over 27.43 m in BETMAS22RC005, 7.42 g/t Au over 1.6 m in BETMASD007 and 2.02 g/t Au over 8.6 m and 1.25 g/t Au over 17.35 m in BETMAS22D008. At the Page zone, gold mineralization is associated with polymetallic (Au-Ag-Zn-Pb) veins and moderately clay altered, weakly oxidized northwest-striking structures with gouge hosted sulphides. Sulphide minerals comprise pyrite, sphalerite and galena. Previous drilling has been quite shallow to a vertical depth of only 125 m, and potential for more significant mineralization at depth exists. In addition to the Mascot, porphyry targets with critical minerals potential also exists to the north in the Isaac Creek area, and along the southern margin of the property along an intrusive contact. These areas remain completely untested.

Figure 4 - Mascot Soil Geochemistry

Aries Target, Wolf Property

The Aries target (Figure 5) on Wolf property is an interpreted porphyry system that is characterized by a central zone of copper and molybdenum anomalies, surrounded by a large peripheral zone enriched in bismuth, arsenic, lead, and zinc. This forms a footprint measuring approximately 4 km in length (NE-SW) and 3 km in width (NW-SE). To the northeast, the Aries target transitions from a gold-dominant system into a potential porphyry system. This area's molybdenum-in-soil values reach as high as 51.4 ppm, with the bulk of the anomaly showing values above 5 ppm. Copper-in-soil values peak at 923.9 ppm, with notable results such as 637.8 ppm, 630.8 ppm, and 600.6 ppm Cu, located near areas enriched in arsenic and bismuth. Previous drilling on the property has been gold-focused and the property remains largely untested and highly prospective for several critical minerals including Mo and Cu.

The Wolf property is located east of the White River, approximately 120 km south-southwest of Dawson City and 35 km west of the White Gold Project. Two main target areas have been identified on the property, the Aries and Taurus targets. The area is predominantly underlain by hornblende-biotite diorite intruded by medium-grained and megacrystic K-feldspar granites. These intrusions are associated with widespread biotite and potassic alteration, which are key indicators of potential porphyry mineralization.

To the north and northeast, the property is underlain by Late Cretaceous Carmacks volcanic units, including andesite and basalt flows, and siliciclastic basal conglomerates. Cu-Mo enrichment appears to be localized along the contact between these volcanic units and the adjacent granites while gold mineralization is concentrated in the southwestern part of the property (Taurus target) in shreddy biotite and k-spar altered hornblende-biotite diorites.
The Taurus target features a gold-in-soil anomaly that spans approximately 2 km long by 0.5 km wide, with maximum gold values reaching 358 ppb Au. The anomaly has an arcuate shape, trending east-west in the southwest and curving northeast-southwest to the east. GT Probe bedrock sampling returned gold values up to 1.22 g/t Au, with several samples exceeding 0.5 g/t Au. In 2023 RAB drilling of the target returned gold values of up to 0.81 g/t Au over 15.24m from 19.81m (hole WLFTRS23RAB002) including 6.55 g/t Au over 1.52m, along with 0.32 g/t Au over 30.47m) from 13.72m in hole WLFTRS23RAB002.

Figure 5 - Aries Soil Geochemistry

Mount Hart Target, Nolan Property

The Mount Hart target (Figure 6) is a large, multi-element soil geochemistry anomaly measuring 5 km N-S and up to 3.5 km E-W with values of up to 1120 ppb gold, 14.8 ppm silver, 1543 ppm arsenic, 81 ppm antimony, 42.2 ppm bismuth and 1677 ppm lead. Several areas are anomalous in gold only, while elsewhere there are strongly coincident Ag, As, Sb, Bi and Pb anomalies. Anomalous copper and molybdenum in the Mount Hart area, combined with observed porphyry-style hydrothermal alteration, indicate the potential for buried porphyry Cu-Mo-Au mineralization. The majority of anomalous soil samples are underlain by rocks of the Late Cretaceous Carmacks Group and coeval intrusions of the Late Cretaceous Prospector Mountain Suite which underly the west-central portion of the Mount Hart soil grid, suggesting a link to a Late Cretaceous mineralizing event.

The Mount Hart target is located in the southern part of the Nolan property approximately 50 km west of Dawson City and 15 km east of the Alaska border.

Figure 6 - Mount Hart Soil Geochemistry

Guilder Target, Loonie Property

The Guilder target (Figure 7) hosts a copper-gold soil anomaly that measures approximately 3.5 km long NW-SE with an arcuate shaped soil geochemical trend which extends to the SE towards the Lucky Joe copper prospect (not held by White Gold). The target is located in the north-central region of the Loonie property, approximately 50 km south of Dawson City. The soil geochemistry displays a copper-gold-lead-zinc metal zonation. The northwesternmost portion of the soil anomaly displays a gold primary anomaly, which gradually transitions to copper primary to the southeast towards Lucky Joe. Lead and zinc appear to form a halo surrounding the copper "core" of the target.

Prospecting on the Guilder target has uncovered malachite and chalcocite, hosted by quartz-feldspar-biotite schist, near an outcrop of augen gneiss. Samples from this showing returned 1114.8 ppm Cu and 6.1 g/t Ag.

Figure 7 - Guilder Soil Geochemistry

QA/QC

Analytical work for the 2023 RAB and diamond drill programs was performed by Bureau Veritas Commodities Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. 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. Samples 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).

About White Gold Corp.
The Company owns a portfolio of 15,876 quartz claims across 26 properties covering approximately 315,000 hectares (3,150 km^2) representing approximately 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 1,203,000 ounces of gold in Indicated Resources and 1,116,600 ounces of gold in Inferred Resources(1). 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 Measured and Indicated Resources of 2.1 Moz at 1.28 g/t gold and Inferred Resources of 0.2 Moz at 1.04 g/t gold(2), and Western Copper and Gold Corporation's Casino project which has Measured and Indicated Resources of 7.6 Blb copper and 14.5 Moz gold and Inferred Resources of 3.3 Blb copper and 6.6 Moz gold(3). For more information visit www.whitegoldcorp.ca.

(1) See White Gold Corp. press release dated November 19, 2024, available on SEDAR+.
(2) See Newmont Corporation Form 10-K: Annual report for the year ending December 31, 2023, in the Measured, Indicated, and Inferred

Resources section, dated February 29, 2024, 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 Corporation 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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Figures accompanying this announcement are available at
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