NEWS RELEASE

White Gold Corp. Encounters Gold in Encouraging Host Rocks of Altered and Mineralized Intrusives in Surface Rock Sampling over 1.25km on the Newly Discovered 2.2km Chris Creek Target on the QV Property

2024-09-26

TORONTO, Sept. 26, 2024 (GLOBE NEWSWIRE) -- White Gold Corp. (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce that surface rock sampling has encountered gold with associated anomalous silver and tellurium in altered and mineralized intrusive rocks over a 1.25 km section of the 2.2 km Chris Creek target, a recently discovered gold-in-soil anomaly on its QV property. The Chris Creek target is located approximately 9 km northwest of the VG deposit and appears to be similar in character to the VG and Golden Saddle deposits which form part of the Company's flagship White Gold Project (Figure 1). 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 (1). These new results form part of the Company's 2024 exploration program on its extensive and underexplored land package in the emerging White Gold District, Yukon, supported by strategic partners including Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corporation (TSX: K, NYSE: KGC).

"These gold in rock sample results over such a long distance further support the Chris Creek target as an exciting new target on our QV property and another example on the effectiveness of our data-driven exploration protocol to be able to discover a target and quickly advance to maiden diamond drilling. This large target in such close proximity to our flagship deposit remains open for expansion with the highest gold-in-soil values to date encountered right on the western edge. It also forms part of a larger 5.2km mineralized trend which hosts other

interesting targets that have seen minimal exploration and no drilling to date. We look forward to continuing to advance this underexplored and prospective area and to further demonstrate the expansiveness of gold mineralization within our district-scale land package in a tier 1 mining jurisdiction," stated David D'Onofrio, CEO.

Maps and images accompanying this news release can be found at **http://whitegoldcorp.ca/investors/exploration-highlights/**.

Highlights

- The surface expression of the Chris Creek gold-in-soil anomaly strikes east-northeast, measures 350 m wide x 2.2 km long (see Company Press Release dated August 1, 2024), and is open along strike to the west and to the east and includes some of the highest gold in soil values encountered to date.
- The anomaly displays clear multi-element geochemical zonation, with gold (Au), tellurium (Te), and silver (Ag).
- Gold within favourably altered and mineralized intrusive rocks was encountered in multiple samples along the Chris Creek target.
- All surface rock samples returned anomalous gold including up to 1.06 and 1.09 g/t Au over a 1.25 km section of the gold-in-soil anomaly.
- Rock samples collected suggest strong continuity of the Chris Creek soil anomaly which appears to be underlain by a broad, gold bearing variably altered, brittle fractured, silica flooded monzogranite.
- The Chris Creek target forms part of a larger property-scale mineralized system on the QV property which measures 5.2km in strike, with multiple other prospective targets which have not been drill tested.
- A maiden diamond drilling program at the target has been executed, testing an approximately 400 m strike length of the target with results to be released in due course.

2024 Exploration Program

Exploration work completed on the Chris Creek target in 2024 (Figure 2) included 787 infill and extension soil samples, 5 lines of VLF-EM surveying totalling 6.35-line km plus 2D inversions, 14 rock samples, and maiden diamond drilling.

Results of the soil sampling and VLF-EM surveys were previously announced on August 1, 2024. Gold-In-soil values range from < 0.5 ppb Au to a maximum of 600 ppb Au, with 29 samples returning greater than 80 ppb Au (approximately 99th percentile) in the range of 82.3 to 600 ppb Au which represents some of the highest gold values to date (Figure 3). The anomaly also has associated anomalous silver and tellurium. Arsenic in soil values is low, and overall, the signature appears to be similar to the VG and Golden Saddle deposits suggesting a similar style of mineralization. The surface expression of the gold-in-soil anomaly strikes east-northeast, measures 350 m wide x 2.2 km long, and is open along strike to the west and east towards the Company's Diego and Tetra targets (Figure

4).

Magnetic data reveals that the newly identified soil anomaly is situated near a mafic belt with a NNW-SSE orientation, similar to the structural context of the VG, Golden Saddle, and Ryan's Surprise deposits located along strike approximately 9 to 19 km to the SE and SSE. The highly magnetic mafic belts are observed to occupy the hanging wall of E- to ENE-dipping, district-scale thrust faults, with gold mineralization at the VG, Golden Saddle, and Ryan's Surprise deposits occurring where intersected by significant NE- or NW-trending faults. At the newly identified soil anomaly, anomalous gold is localized at a fault intersection of a similar structural and magnetic pattern to those of the mentioned deposits and is associated with a semi-circular magnetic high approximately 1 km in diameter.

2D inversions of recently completed VLF-EM survey lines over the target indicate the gold-in-soil anomaly is associated with a moderately north-dipping hanging wall – footwall contact zone.

A total of 14 rock samples were collected along a 1.25 km length of the gold-in-soil anomaly. Samples were collected at various depths up to 1 m from hand dug pits and representative composite samples were submitted for analysis. The sampling demonstrated the presence of gold with associated silver and tellurium in rock samples directly overlying the Chris Creek target. Of the 14 samples collected, all samples returned anomalous gold values with including 2 samples that returned 1.06 and 1.09 g/t Au, 1 sample returned 0.46 g/t Au, 5 samples returned between 0.1 to 0.2 g/t Au, and up to 13.66 g/t Ag including 3.318 g/t Ag, and 2.99 g/t Ag. The continuity of rock samples and gold-in-soil values collected suggest the presence of a large mineralized system at the target that remains open and unexplored.

A maiden diamond drill program was recently executed testing an approximately 400 m strike length of the target. All holes were drilled to the south (160°-180° azimuth) at dips ranging from -50° to -75°, with hole ranging from 95.0 to 251.0 m. Drilling assay results are pending and will be announced in due course.

Chris Creek Target

The Chris Creek target represents a prospective new target within White Gold Corp's portfolio, located approximately 9 km northwest of the VG deposit. 2024 soil geochemical sampling at the target returned values as high as 600 ppb Au, including 418.6 ppb Au, 244.6 ppb Au, 237.3 ppb Au, 218.1 ppb Au, and 200.6 ppb Au. These results further define the core of the anomaly and expand the gold-in-soil trend eastward toward the Diego trend. This connection forms an overall gold trend measuring roughly 2.7 km along strike and up to 250 m in width.

The geological features of Chris Creek closely resemble those of the Golden Saddle and VG deposits (Figure 5), all of which remain open for expansion. At Golden Saddle and VG, gold is hosted within brittle-ductile fault zones, quartz

vein breccias, and stockwork veining, similar to the structures seen at Chris Creek. Initial rock sampling results suggest Chris Creek shares many of the same features as the Golden Saddle and VG deposits. The strong similarities between Chris Creek, which remains underexplored and open for expansion, and the established Golden Saddle and VG deposits, represent substantial potential for future discoveries within the Chris Creek system. With multiple mineralization styles (Au-Te-Ag, As-Sb, Mo-bearing quartz-carbonate veins, and skarn) across a large structural corridor, there is significant opportunity for continued geophysical surveys, trenching, and drilling to further define and expand the mineralized zones.

QV Property Prospectivity

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 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 700 m 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 presently defined Chris Creek target sits in the western region of a broader trend (The Chris Creek Trend) that extends 5.2 km east-northeast, beginning at Chris Creek and passing through the Diego target towards the Tetra target. Claims to the east of Diego target were strategically staked in 2023 due to its representation as a continuation and extension of the Chris Creek and Diego anomalies, providing continuity of the trend to the Company. The geochemical anomaly at Tetra is primarily Mo-Au and is bisected by a major west-northwest trending magnetic low, which runs subparallel to a large, mapped occurrence of early Jurassic-aged Long Lake Suite granodioritic intrusives. The entire trend follows a major fault identified through Lidar and is highlighted by anomalous mercury (Hg) along its length.

In addition to targets situated along the Chris Creek trend, the property also hosts several other prospective targets which have received limited exploration work and offer potential for additional discoveries including the Stewart and Shadow targets which have seen limited exploration and no drilling to date. The Stewart target occurs adjacent to a Jurassic intrusive is located 5km N-NW of the VG deposit and consists of a 1.5km E-W trending gold in soil anomaly, with values from trace to 274.1 ppb Au and anomalous Bi-Ag-Te-Mo. The Shadow target is located 12 km north of the VG zone and consists of multiple gold in soil anomalies, ranging from trace to 514ppb Au and is 2.7km long with association to a series of NW and ENE trending structures and strongly anomalous Ag-Pb-Bi+/-As+/-Mo. The Tetra target occurs on the Chris Creek Trend, along an interpreted E-W oriented fault and is located 8km N of the VG, consists of a 1.5km E-W trending gold in soil anomaly with values from trace to 151.5 ppb Au and remains is

open and unexplored to the west.

Rock Sampling Methods and Analysis

The 2024 Chris Creek rock sampling program involved digging hand pits above previously collected soil samples. Holes were dug in 20-40 cm increments, and the dirt sieved to collect rock fragments, retaining only those larger than 5 cm diameter. Selected rocks were placed in pre-labeled poly sample bags, indicating the soil sample station ID and depth fraction, and returned to Thistle Camp at the end of the day. At camp, rocks from each depth were washed, and sufficiently large samples were cut with a saw to expose fresh surfaces. An onsite geologist logged the rocks, noting consistent types and alterations across depth partitions. A representative composite sample was collected from each station for analysis.

Analysis work for the 2024 rock sampling 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 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 km2) 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 1,152,900 ounces of gold in Indicated Resources and 942,400 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. 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 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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Request Meeting: **https://calendly.com/meet-with-wgo/15min**

A photo accompanying this announcement is available at:
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Source: White Gold Corp.

Figure 1 - QV Property Location Map

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Figure 2 - Chris Creek 2024 Rock Sampling and Drilling Region

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Figure 3 - Chris Creek Trend Soil Anomaly (Au, Mo, Hg, Te, Sb, As)

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Figure 4 - QV Property Overview

Figure 4 - QV Property Overview
Figure 5 - ChrisCreek-VG-GS Comparison

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