



The Stateside Report

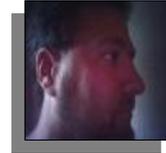


“A Unique Report Service for the Intelligent Resource Investor”



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White Metal Resources

November 19, 2018

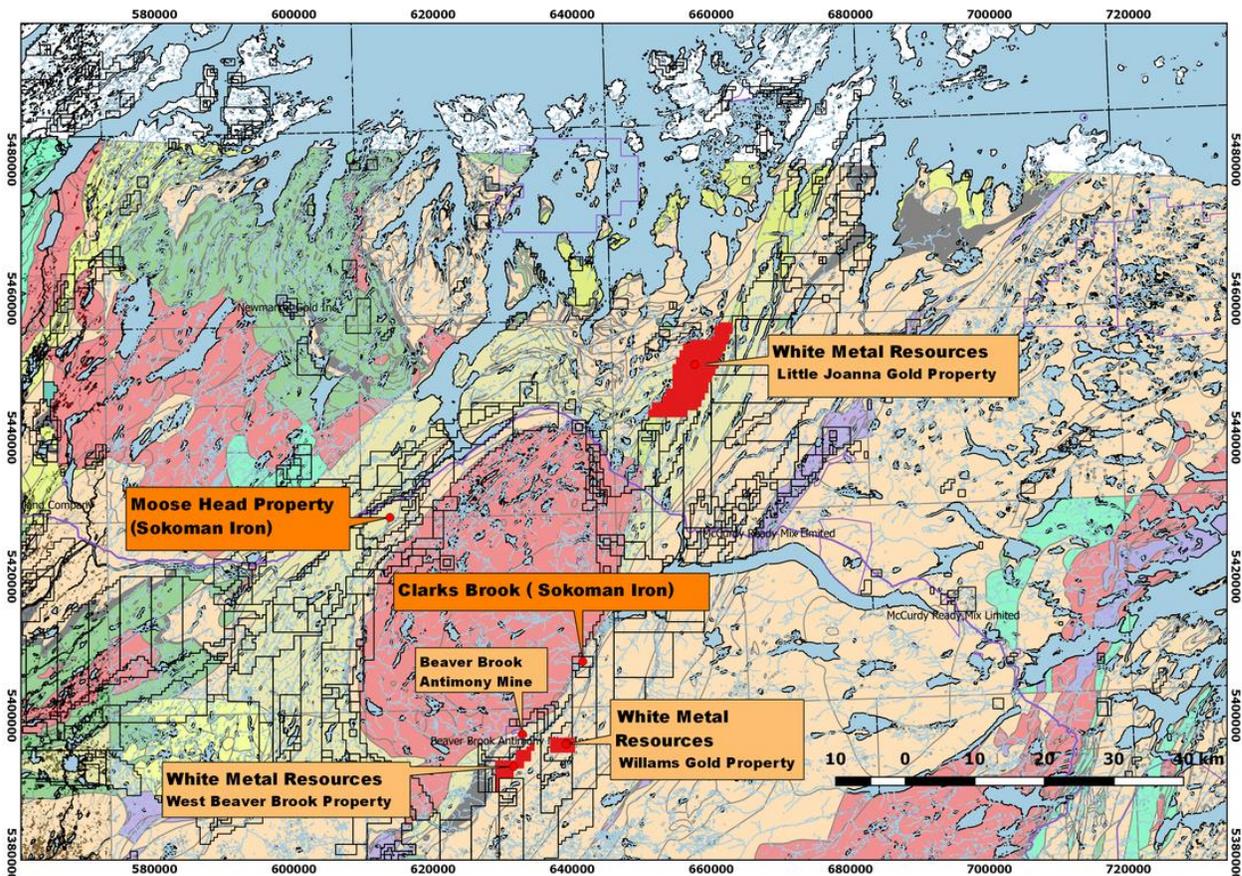
Two New High-Grade Gold Projects in Newfoundland



- WHM-CAD, TNMLF-US
- Share price - \$.065 CAD
- Market cap: \$3 mil. 42 mil shares out
- Two new high-grade gold projects in Newfoundland
- Northeast and southeast of the recent Sokoman Iron Moosehead discovery
- Over 200 g/t gold in samples – indicative of an epithermal gold environment
- Additional ground staked due to favorable results
- Additional assays pending
- Drilling underway at the Shebandowan gold property in Ontario

Summary

In the span of a few days in late October White Metal announced the signing of two option agreements for gold projects in central Newfoundland. The Little Joanna and Williams Gold projects lie northeast and southeast of Sokoman Iron's Moosehead gold project. On November 16th, Sokoman announced hole MH-18-17 returned 24.9 meters core length grading 33.56 grams per ton gold. A map of the area is shown below:



On November 2nd, the company reported on its initial due diligence grab sampling from the Little Joanna Gold Property, located in central Newfoundland. A total of seven grab samples, all with anomalous gold (over 40 parts per billion gold), were collected from quartz vein-bearing sedimentary rocks, and ranged from 40 ppb gold to 229.3 grams per ton gold (6.70 ounces per ton gold), averaging 48.5 g/t gold (1.41 oz/t gold). The highest-grade sample (229.3 g/t gold) contained visible gold and was collected from subcrop near the main showing, whereas the next two highest-grade samples (38.7 g/t and 70.7 g/t gold) were collected from outcrop of quartz vein-bearing sedimentary rocks.

As the company noted in their press release, the Little Joanna Gold Property is a new high-grade gold discovery in an area with little known exploration. The main Little Joanna showing is a 25- to 31-centimetre-wide compact quartz vein within a highly altered, carbonated sedimentary melange of shale, conglomerate and siltstone. Hand-trenching by the vendors exposed the vein for a couple of meters. Fine, visible gold is observed throughout the vein and selected grab samples by the vendor assayed up to 734 grams per ton (g/t) gold (23 oz/ton gold); average sampling of the quartz vein is approximately 189 g/t gold (5.9 oz/t gold). As much of the property is covered by overburden, the company believes that significant potential exists for the discovery of additional gold-bearing quartz veins. Past work on the property by Noranda Exploration (1988 to 1989) reported up to 44 g/t gold in boulder samples and outlined 1.15 g/t gold and 5.2 g/t gold basal till sample anomalies.

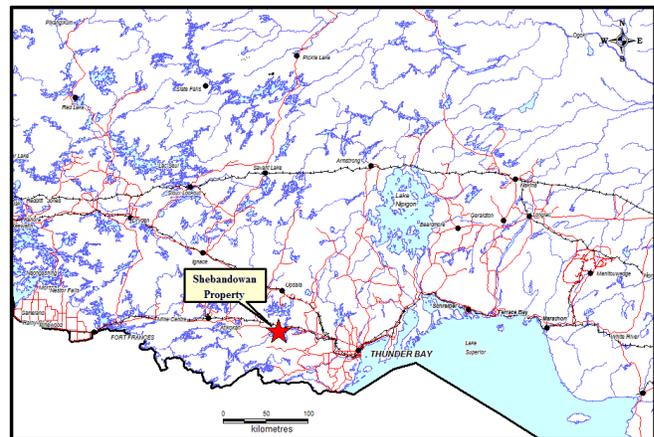
On November 16th, the company reported that it had completed its due diligence sampling on the Williams Gold Property and samples had been submitted to Eastern Analytical labs for analysis. The areas sampled at the Williams Gold Property are described as a new polymetallic discovery within an extensive area of quartz-veined and brecciated, granite/sediment float and subcrop. Grab samples taken by the vendor assayed up to 52 grams per ton (g/t) gold or 1.52 ounces per ton gold. During due diligence sampling, visible gold was noted in several samples.

Located in the central part of the Williams claim block is a silicified quartz breccia occurring in subcropping rocks, that are found over an area 200 to 300 meters in length, and with estimated widths of two to three meters. Two samples from subcrop collected by the vendor assayed 5.8 grams per ton gold and 7.9 g/t gold. These samples were at least 200 meters apart and occur in a unit of intensely silicified, brecciated quartz-veined black shales. Grab samples taken by White Metal personnel from this area had visual chalcopyrite, arsenopyrite and antimony with textures indicative of an epithermal gold environment.

As a result of these exciting assays, the company staked an additional 50 claim units totaling 1,250 hectares near the Williams Gold Property. The newly acquired claims, held 100 per cent by White Metal, are located immediately south of the former producing Beaver Brook antimony mine.

The market is starved for new high-grade gold discoveries and although this project is early-stage it should merit investor's attention.

In addition to these two new high-grade gold projects, the company announced in early November that diamond drilling has begun at its 100-per-cent-owned Shebandowan gold property, located in Northwestern Ontario, Canada. The drilling program is planned to consist of three holes totaling approximately 500 meters and will follow up on an area where former owner Benton Resources Inc. intersected a gold zone assaying 19.5 g/t gold over 0.80 meters at a depth of 262 meters (drill hole SH-11-003). The current drilling program will be focused on drilling up-dip of hole SH-11-003 in order to test for the near-surface expression of the gold zone.



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