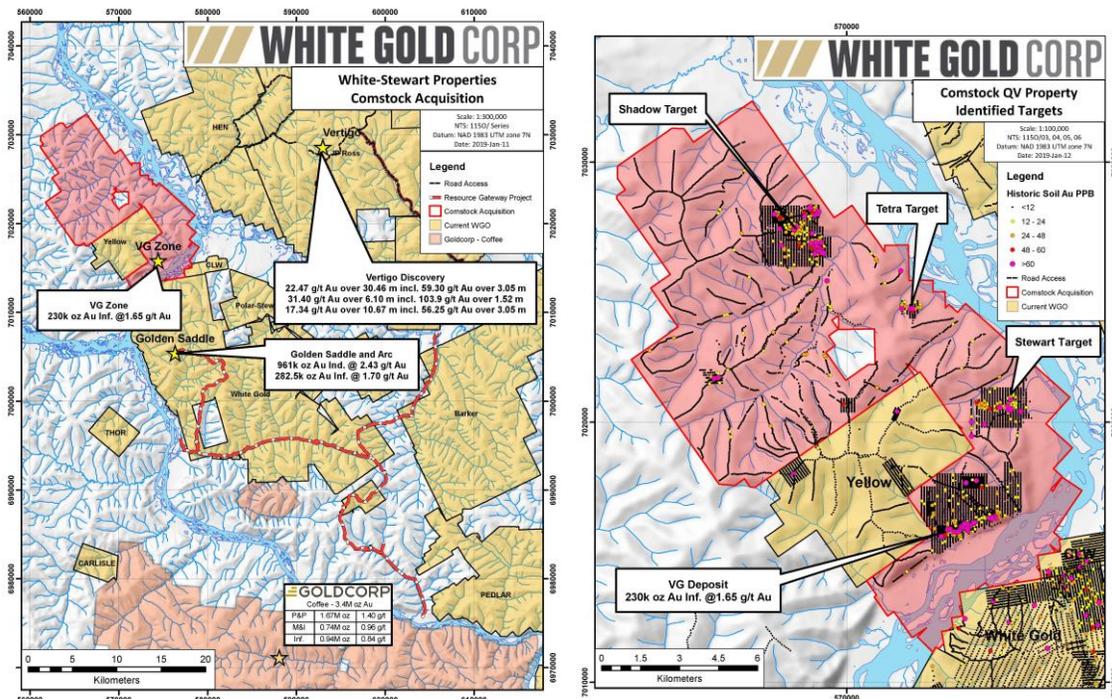


White Gold Corp. Closes Acquisition of QV Gold Project; Includes 230,000 Oz Gold Inferred Resource Contiguous to the White Gold Property and Compelling New Targets

March 1, 2019 - White Gold Corp. (TSX.V: WGO, OTC – Nasdaq Intl: WHGOF, FRA: 29W) (the "Company" - http://www.commodity-tv.net/c/search_adv/?v=298689) is pleased to announce the closing of the previously announced purchase (the "Acquisition") of the QV Gold Project (the "Property") from Comstock Metals Ltd. (TSX.V: CSL) (the "Vendor"). The Property covers 16,335 hectares (40,000 acres) in the White Gold District of the Yukon Territory, bringing the Company's total holdings in the White Gold District to 439,000 hectares (1,080,000 acres). The Property is contiguous to the Company's White Gold property which hosts its Golden Saddle and Arc deposits (960,970 oz indicated and 282,490 oz inferred), 20 km southwest of the Company's new Vertigo Discovery on its JP Ross property and 44 kilometres northwest of Goldcorp Inc.'s (TSX: G, NYSE: GG) Coffee project. The Company plans to incorporate the Property in its 2019 exploration plan which will be announced in due course. 2019 marks the third year of the Company's systematic and data driven regional exploration program backed by its partners Agnico Eagle Mines Limited (TSX: AEM, NYSE: AEM) and Kinross Gold Corp (TSX: K, NYSE: KGC).

"This was a very strategic acquisition for us that immediately increases our global resources with a 230,000 oz Inferred gold deposit which is open along strike and at depth, and has similar mineralization and structural control to our nearby Golden Saddle deposit. The property also has a number of very compelling exploration targets with many similarities to our recent Vertigo discovery, as well as the Golden Saddle deposit," said David D'Onofrio, Chief Executive Officer. "We are very excited with the potential for near term resource expansion and new discoveries on this property based on our extensive experience in the District."

To learn more about White Gold's recent developments and plans for 2019, please join us at our 2019 PDAC corporate presentation on Tuesday, March 5 at 3:00PM in Room 802 at the Metro Toronto Convention Centre or visit us at Booth 3248.



Maps & images providing additional information on the Property can be found at

<http://whitegoldcorp.ca/investors/exploration-highlights/>.

The QV Gold Project

The Vendor optioned the QV Property from Shawn Ryan in 2010 and discovered the VG Zone deposit (the "VG") in 2012 on the southern end of the Property where most of the historic work has been focused. Approximately 4,300 metres of diamond drilling over 23 holes have been conducted on the VG to date. Of these, 17 diamond drill holes formed the basis of a 2014 maiden resource estimate⁽¹⁾ of 230,000 ounces of gold (4.4 million tonnes grading 1.65 g/t gold) in the Inferred category at a cut-off of 0.5 g/t gold.

The mineralization is hosted along a NE 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 both in structural setting as well as mineralization style and is open along strike and at depth. Highlights from historic drilling includes, QV12-001⁽¹⁾: 1.03 g/t Au over 78m; incl. 6.15 g/t Au over 5.6m, QV12-004⁽¹⁾: 2.23 g/t Au over 42m, QV12-006⁽¹⁾: 1.45 g/t Au over 60m, QV13-011⁽¹⁾: 1.36 g/t Au over 42.6m, QV13-012⁽¹⁾: 1.76 g/t Au over 42.3m, QV17-018⁽²⁾: 1.42 g/t Au over 45.5m, QV17-019⁽²⁾: 1.48 g/t Au over 51.2m.

The most recent work on the Property occurred in 2017 and included six diamond drill holes on the VG which expanded the footprint of known mineralization beyond the limits of the historic resource calculation. Significant results from the 2017 program included 1.42 g/t gold over 45.5m from 67.5m down hole in hole QV17-018, which expanded the mineralization 125 metres down dip from previous drilling, and 1.48 g/t gold over 51.2m from 98m down hole in hole QV17-019, which expanded the mineralization 45m west of previous drilling.

Additional work on the Property has included soil sampling, GT Probe sampling, trenching, IP-Resistivity surveys, airborne magnetic-radiometric surveys, geological mapping/prospecting and minor RAB drilling. This work has defined other compelling targets with similarities to the Company's Golden Saddle deposit and recently discovered Vertigo zone warranting follow up exploration including the Stewart, Tetra and Shadow zones.

Stewart Zone: Located 5km N-NW of the VG 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 target occurs adjacent to a Jurassic intrusive that may be associated with mineralization in the area.

Tetra Zone: Located 8km N of the VG and consists of a 1.5km, E-W, trending gold in soil anomaly, with values from trace to 151.5 ppb Au. The target occurs along an interpreted E-W oriented fault based on magnetic data for the area and is open and unexplored to the west.

Shadow Zone: Located 12 km north of the VG zone and consists of multiple gold in soil anomalies, ranging from trace to 514ppb Au and up to 2.7km long, associated with a series of NW and ENE trending structures. Strongly anomalous Ag-Pb-Bi+/-As+/-Mo also occur in the area, and the overall geochemical and structural setting is similar to the Company's Vertigo discovery 23km to the west.

Large portions of the Property also remain unexplored with strong potential for the discovery of additional zones of structurally-controlled and/or intrusion-related mineralization.

The Property is subject to a 2.0% underlying net smelter return royalty (NSR), of which 1.0% may be purchased for \$2,500,000. Annual cash advance payments of \$25,000, deductible against the royalty, are payable until commencement of commercial production.

As determined in accordance with NI 43-101 the Property is not considered "material" to the Company relative to

the size and stage of development of the Company's existing portfolio of properties, and accordingly the disclosure in section 2.4 of NI 43-101 is not required.

Terms of the Acquisition

In order to acquire the Property, the Company made a cash payment of \$375,000 and issued an aggregate of 1,500,000 common shares (the "**Subject Shares**") and 375,000 share purchase warrants ("**Warrants**") in accordance with the instructions of the Vendor. Each Warrant is exercisable to acquire one additional common share of the Company for a period of three years from the closing date of the Acquisition (the "**Closing Date**") at an exercise price of \$1.50. All securities issued and issuable in connection with the Acquisition are subject to a statutory hold period expiring on June 29, 2019. In addition, the Subject Shares are subject to a voluntary hold period pursuant to which (i) 35% of the Subject Shares shall be released on the date which is four months following the Closing Date; (ii) 35% of the Subject Shares shall be released on the date which is eight months following the Closing Date; and (iii) the balance of the Subject Shares shall be released on the date which is twelve months following the Closing Date.

Advisors and Counsel

Red Cloud Klondike Strike Inc. acted as financial advisor to the Vendor and Folger, Rubinoff LLP acted as the Vendor's legal advisor. Cassels Brock & Blackwell LLP acted as legal advisor to White Gold Corp.

- (1) See Comstock Metals Ltd. technical report titled "NI 43-101 TECHNICAL REPORT on the QV PROJECT", dated August 19, 2014, available on SEDAR
- (2) See Comstock Metals Ltd news release dated Dec. 18, 2017, available on SEDAR

For further details regarding the Acquisition, please refer to the press release of the Company dated January 14, 2019 available on SEDAR at www.sedar.com.

About White Gold Corp.

The Company owns a portfolio of 22,040 quartz claims across 35 properties covering over 439,000 hectares representing over 40% of the Yukon's White Gold District. The Company's flagship White Gold property has a mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 282,490 ounces Inferred at 1.70 g/t gold as set forth in the technical report entitled "Independent Technical Report for the White Gold Project, Dawson Range, Yukon, Canada", dated March 5, 2018, filed under the Company's profile on SEDAR. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. Regional exploration work has also produced several other prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Goldcorp Inc. with a M&I gold resource⁽³⁾ of 3.4M oz and Western Copper and Gold Corporation's Casino project which has P&P gold reserves⁽³⁾ of 8.9M oz Au and 4.5B lb Cu. For more information visit www.whitegoldcorp.ca.

- (3) Noted mineralization is as disclosed by the owner of each property respectively and is not necessarily indicative of the mineralization hosted on the Company's property.

Qualified Person

Jodie Gibson, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 ("NI 43-101") 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, to the completion of the Acquisition; the anticipated benefits to the Company, the Vendor and their shareholders respecting the Acquisition; 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 and/or the Vendor 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 and Vendor relating to the Acquisition; expected benefits to the Company relating to exploration conducted and proposed to be conducted at the Company's properties; the receipt of all applicable regulatory and third party approvals, as required, for the Acquisition; 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; and those factors described in the most recently filed management's discussion and analysis of each of the Company and Vendor. Although the forward-looking statements contained in this news release are based upon what management of the Company and Vendor believe, or believed at the time, to be reasonable assumptions, the Company and Vendor 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. Neither the Company nor the Vendor undertakes any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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

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