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White Gold Corp. Completes Offerings to Raise Aggregate Gross Proceeds of C\$15 Million; Agnico Eagle Mines and Kinross Gold Corp. Each Maintain 19.6% Interest

November 8, 2018 - White Gold Corp. (TSX.V: WGO, OTC – Nasdaq Intl: WHGOF, FRA: 29W) (the “Company” - http://www.commodity-tv.net/c/search_adv/?v=298556) is pleased to announce the completion of its previously announced offering (the “Public Offering”) of common shares (“Common Shares”) issued on a flow-through basis (the “FT Shares”) and concurrent brokered private placement (the “Concurrent Private Placement”, and together with the Public Offering, the “Offering”) of Common Shares with a syndicate of underwriters (the “Underwriters”) led by Clarus Securities Inc. and including GMP Securities L.P., Canaccord Genuity Corp. and Sprott Private Wealth L.P. The Public Offering consisted of the sale of 5,000,000 FT Shares issued at a price of C\$2.00 per FT Share for aggregate gross proceeds of C\$10,000,000, and the Concurrent Private Placement consisted of the sale of 3,333,332 Common Shares at a price of C\$1.50 per Common Share for aggregate gross proceeds of C\$5,000,000.

The gross proceeds from the sale of the FT Shares will be used by the Company to incur exploration expenditures on its properties in the White Gold District of the Yukon Territory (the “Qualifying Expenditures”) prior to December 31, 2019. The Qualifying Expenditures will be renounced to subscribers of FT Shares for the fiscal year ended December 31, 2018. The net proceeds from the sale of the Common Shares will be used for general corporate expenses.

Pursuant to existing investor rights agreements between the Company and each of Agnico Eagle Mines Limited (“Agnico”)(TSX: AEM, NYSE: AEM) and Kinross Gold Corp (“Kinross”)(TSX: K, NYSE: KGC), Agnico and Kinross exercised their right to participate in the Offering and each purchased 1,666,666 Common Shares and as a result each of Agnico and Kinross hold an approximate 19.6% interest in the Company after giving effect to the Offering. In addition, certain directors and officers of the Company (and together with Agnico and Kinross, the “Insiders”) purchased an aggregate of 37,500 FT Shares pursuant to the Public Offering.

David D’Onofrio, the Chief Executive Officer of the Company, stated, “We are very pleased to close this financing maintaining our strong financial position as we further explore our recent discoveries in the White Gold district and look to increase the size of our flagship Golden Saddle deposit. We would also like to thank all the parties who have been instrumental in this financing as well as Agnico and Kinross for their continued support.”

The Underwriters received a cash commission equal to 6.5% of the gross proceeds from the sale of FT Shares under the Public Offering, and a cash commission equal to 2.0% of the gross proceeds from the sale of Common Shares under the Concurrent Private Placement. The Underwriters also received broker warrants equal to 6% of the number of FT Shares sold under the Public Offering (each a “Broker Warrant”). Each Broker Warrant entitles the Underwriters to purchase one Common Share at a price of C\$2.00 for a period of 24 months following the closing date of the Offering.

Participation by the Insiders in the Offering was considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders’ participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report was filed in connection with the participation of Insiders in the Offering less than 21 days in advance

of the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

The Common Shares issued pursuant to the Concurrent Private Placement are subject to a statutory four month and one day hold period.

About White Gold Corp.

The Company owns a portfolio of 21,218 quartz claims across 34 properties covering over 423,000 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⁽¹⁾ of 4.1M oz and Western Copper and Gold Corporation's Casino project which has P&P gold reserves⁽¹⁾ of 8.9M oz Au and 4.5B lb Cu. For more information visit www.whitegoldcorp.ca.

(1) *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.*

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 anticipated benefits to the Company and its shareholders respecting the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the White Gold properties; the proposed use of proceeds from the Offering; 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 ability of the Company to incur the Qualifying Expenditures prior to December 31, 2019. 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 White Gold properties and the Company's other 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 under the heading "Risks and Uncertainties" in the Company's most recently filed management's discussion and analysis. 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 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.

Contact Information:

David D'Onofrio
Chief Executive Officer
White Gold Corp.
(416) 643-3880
ddonofrio@whitegoldcorp.ca

In Europe:

Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch