

Exploration Update - Last Chance Gold Target, Alaska

ASX Code: WRM

Issued Securities

Shares: 72.7 million

Options: 5.8 million

Cash on hand (30 Sept 2020)
\$13.4M

Market Cap (24 Nov 2020)
\$30.1M at \$0.415 per share

Directors & Management

Peter Lester
Non-Executive Chairman

Matthew Gill
Managing Director &
Chief Executive Officer

Jeremy Gray
Non-Executive Director

Stephen Gorenstein
Non-Executive Director

Shane Turner
Company Secretary

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Exploration Manager

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HIGHLIGHTS

- Assay results have now been received for five of the eight diamond drill holes completed during the maiden drill program at the Company's Last Chance Gold Target (limited assay results from the first two holes were previously reported mid-September²).
- All drill holes intersected multiple intervals of low-grade, but significant, gold mineralisation associated with hydrothermal silica breccia bodies, diffuse quartz-arsenopyrite veining and silicification.
- Assay results confirm strong, broad arsenic-antimony anomalism associated with gold mineralisation.
- Overall, zones of silicification, veining and sulphide appear similar to that seen at surface where mineralised rock chip results range between 0.1 and 2.0g/t gold¹.
- Assay results for a further three drill holes at Sidewinder Blowout and Sidewinder West are still awaited with the laboratory indicating results are on track for mid-late December. Outstanding results include the most visually encouraging intercept encountered during this drill program, an approximately 56m interval of quartz veining, silica breccia and trace arsenopyrite in hole LC20-06² at Sidewinder Blowout.
- Drilling indicates that the significant silica-sulphide mineralised bodies can be completely concealed beneath talus slope material that covers 95% of the very large surface gold anomaly at Last Chance. Numerous shallow and deep targets remain to be drill tested throughout the 6km long gold anomaly.
- Geology and results from exploration to date support the interpretation that the erosional level at Last Chance is within the upper brittle regime of a very large orogenic and/or Intrusion Related Gold System with potential for more favourable gold deposition at depth.
- White Rock is encouraged by results to date and sees need for an aggressive follow up drill campaign in 2021.

White Rock Minerals Ltd ("**White Rock**" or the "**Company**") provides an update on its maiden exploration program at its 100% controlled Last Chance Gold Target, Alaska where a program of eight diamond drill holes tested surface gold anomalies and hydrothermal silica breccia structural targets at the Pickle, Sidewinder West, Double Down and Sidewinder Blowout prospects (Figure 1 & 3).

Assay results for samples from a further three diamond drill holes have been received. Assay results to date confirm that the hydrothermal silica breccia bodies and quartz-arsenopyrite veins encountered in drilling and mapped at surface show a large system of strongly anomalous arsenic and antimony consistent with what has been interpreted to be the upper brittle levels of a very large orogenic and/or Intrusion Related Gold System ("IRGS") (Figure 2). Gold mineralisation encountered in these early, shallow drill holes is sporadically distributed throughout the zones of silica alteration and quartz-arsenopyrite veins, and also in isolated portions of late fault zones cutting silica breccia bodies, with gold always associated with arsenic and antimony anomalism. To date, a peak gold assay of 2.19g/t was intersected at Sidewinder West (LC20-04) with gold >1g/t also intersected at Pickle (LC20-02 & 03). Significant assay results are presented in Table 1.

Assay results for the three remaining drill holes at Sidewinder Blowout (LC20-06 & 07) and Sidewinder West (LC20-08) are awaited with the laboratory advising that assays are on track for reporting mid-late December.

A broad, strong halo of multi-elements is typical in the upper levels of IRGS/orogenic systems providing additional confidence to geological observations that the target for high-grade gold mineralisation remains deeper than has been tested to date. Nonetheless the presence of shallow zones of significant gold mineralisation within the broad system suggests that there remains potential for localised high-grade gold mineralisation at shallow levels, especially when considering the size of the system and the extensive talus slope material concealing bedrock over 95% of the surface anomaly. White Rock plans to continue to identify both shallow and deep targets for aggressive follow up drill testing in 2021.

Multiple shallow targets remain untested including the 418-trend, Sidewinder Ridge, Trio and Breccia Blowout (Figure 2 & 3). Prior to the onset of snow and freezing temperatures a drill pad was prepared at the 418 target, a 750 long NW-trending gold-arsenic soil anomaly (>100ppb Au) on a south facing talus covered slope with no outcrop exposure. Drilling (LC20-03) has shown that as little as 6 metres of talus can completely conceal zones of silica breccia hosted gold mineralisation in bedrock. This target is just above the location of the highest stream sediment anomaly (418ppb Au) on the property. Although White Rock had hoped to drill the 418-trend target this season, it will be the first priority in 2021. Late season CSAMT geophysical surveys³ provide additional support to prioritise the drilling of this target with a significant structural resistivity feature identified along strike of the 418-trend.

Hydrothermal silica breccia bodies with their associated gold-arsenic-antimony anomalism may represent upper leakage of hydrothermal fluids immediately above a zone of more favourable gold deposition. This deeper regime will likely be the focus of much of the exploration effort next season. A detailed interpretation of airborne magnetic data⁴ acquired earlier this year is currently underway. In combination with the CSAMT geophysics completed at the end of the 2020 season and incoming multi-element geochemistry results from the surface sampling and drilling completed this year, it is expected that a number of priority structural targets will be identified, allowing a series of deeper holes to be designed to follow leakage vectors downward to test for potentially high-grade gold mineralisation at depth.

White Rock's Technical Advisor Dr Quinton Hennigh commented:-

“This season’s maiden drill program scratched the surface at Last Chance. Our first holes tested very shallow parts of the system, most hitting their targeted mineralized zones at depths less than 100 vertical metres. These holes were designed to test the geometry of a number of substantial mineralized structures we think are tapping a deeper, higher grade IRGS/orogenic gold system. Although we did not get to drill deeper holes this season, we are encouraged by the results received to date and have a high confidence that we are starting to understand the structural framework of this very large gold system. Right now, we await results from our remaining three diamond drill holes. Once all data has returned, we plan to build a structural model of the mineralizing system that allows us to develop an aggressive follow up drill program for 2021.”

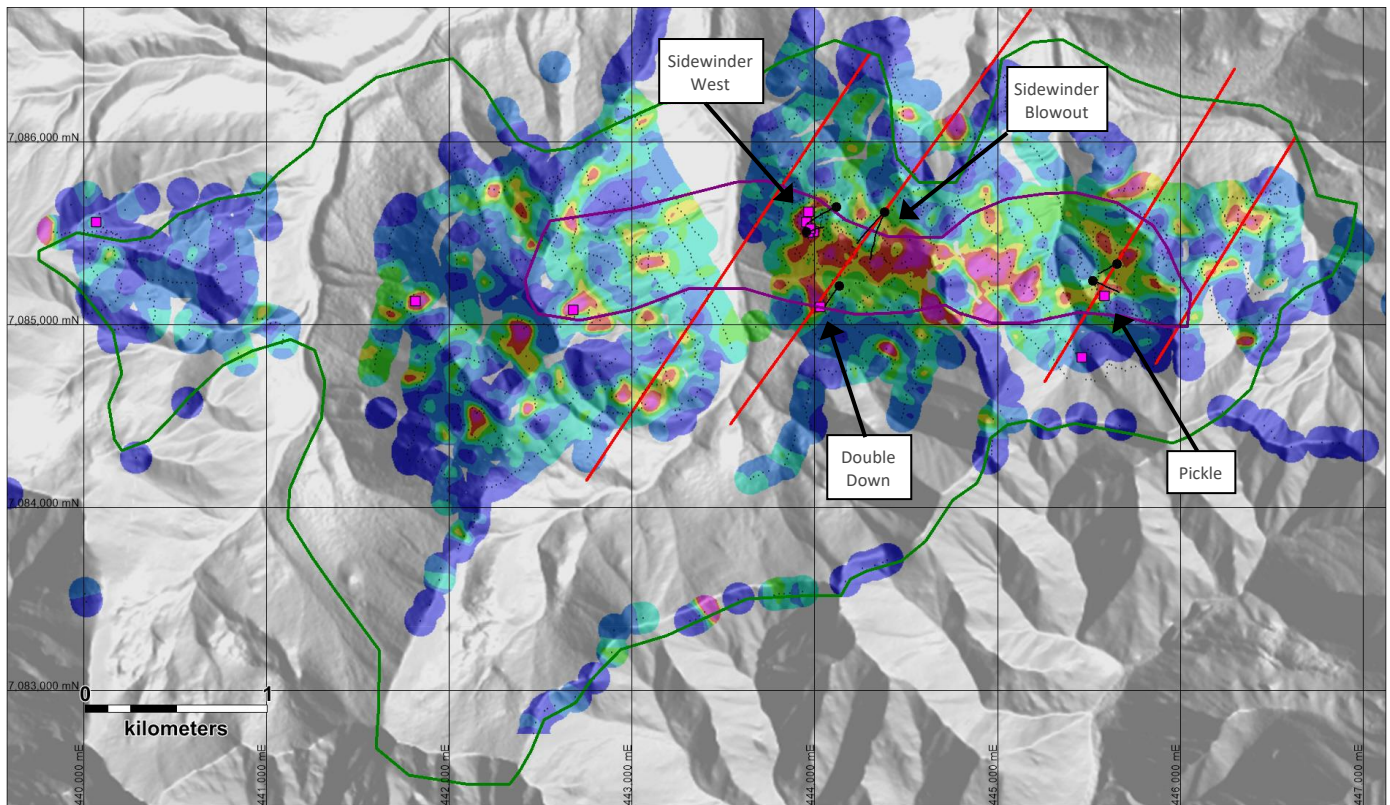


Figure 1: Gold-arsenic weighted soil image using laboratory gold assays and pXRF arsenic results for soil samples⁵. Drill collars and traces in black. Completed CSAMT line location in red. The gold-arsenic soil image is generated using the Z-score sum method with equally weighted gold and arsenic values. The image highlights the core area centred on 2km strike of high anomalism, the focus of exploration drill activities, likely to represent the main leakage zone from the deeper target of high-grade gold mineralisation. Soil assay results >1g/t gold as pink squares.

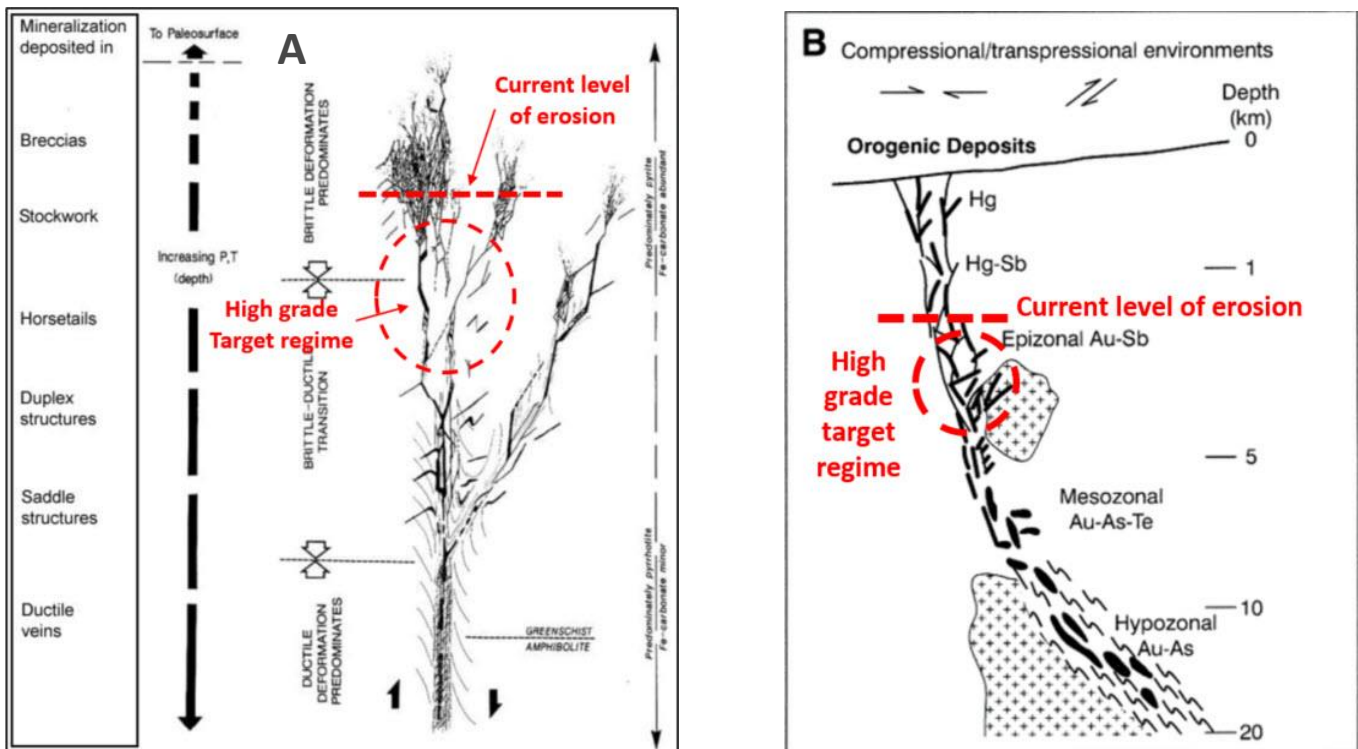


Figure 2: Schematic sections showing the postulated high-grade target regime within an orogenic/IRGS setting, the zonation of (A) the host structural manifestation and (B) associated geochemical signatures, with depth. The current level of erosion suggests the upper brittle breccia position with high level Au-As-Sb above or distal to an intrusive source is exposed at surface above the targeted high-grade regime.

Prospect	HoleID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As ppm	Sb (ppm)
Pickle	LC20-01	43.40	59.13	15.7	0.12	2.00	1,348	40
Pickle	LC20-02	43.95	62.18	18.2	0.10	2.20	1,154	40
	and	108.84	126.34	17.5	0.07	1.00	837	35
	and	141.73	149.35	7.6	0.35	0.60	1,450	44
	and	173.89	190.80	16.9	0.28	2.70	1,230	136
	including	180.90	181.97	1.1	1.63	2.10	2,910	35
Pickle	LC20-03	10.82	28.65	17.8	0.32	3.50	1,216	48
	including	17.98	20.06	2.1	1.37	13.20	3,322	106
	and	47.85	48.77	0.9	0.92	0.50	2,650	14
	and	53.34	57.61	4.3	0.68	0.40	1,725	15
	and	74.98	80.77	5.8	0.26	1.20	1,307	15
	and	86.56	89.61	3.1	1.29	0.30	4,381	24
	and	122.22	128.17	5.9	0.18	0.10	624	13
	and	140.79	141.43	0.6	1.15	0.28	3,560	9
Sidewinder West	LC20-04	63.86	67.57	3.7	0.79	0.40	2,772	29
	including	66.29	67.57	1.3	2.19	0.38	6,490	20
	and	73.76	75.29	1.5	0.12	0.11	1,460	13
	and	85.34	87.39	2.1	0.17	0.10	1,077	23
	and	228.30	231.04	2.7	0.75	0.30	3,874	26
Double Down	LC20-05	30.78	31.55	0.8	0.17	2.52	7,920	72
	and	38.89	40.63	1.7	0.08	0.40	2,176	58
	and	103.17	106.34	3.2	0.11	0.30	4,193	43
	and	120.00	121.62	1.6	0.18	0.20	743	10
	incl	128.32	130.88	2.6	0.34	0.30	1,127	4

Table 1: Assay results from diamond drilling at the Last Chance gold target.

The Company is exploring for orogenic and/or Intrusion Related Gold System (“IRGS”) mineralisation located within the Tintina Gold Province, host to giant gold deposits including Donlin Creek (45 Moz Au⁶), Fort Knox (13.5 Moz Au⁷) and Pogo (10 Moz Au⁸), all Cretaceous aged IRGS deposits.

The Last Chance gold target was identified in early 2020 upon receipt of analyses from regional stream sediment samples collected in 2019⁹. The Company’s maiden exploration program commenced mid-June 2020. Systematic soil sampling undertaken at the beginning of the 2020 program indicated the presence of a large mineralising system with considerable gold anomalism distributed over a 6km strike and 1.2km width¹. The strongest gold-arsenic response occurs in a central area of approximately 2km strike from the Sidewinder West target to the Pickle target.

Early season geological reconnaissance identified a series of hydrothermal silica breccia bodies and associated narrow quartz veins associated with gold, arsenic and antimony anomalism that suggests the Last Chance gold target lies within the upper brittle domain of a large orogenic and/or IRGS. Hydrothermal silica breccia bodies with associated gold-arsenic-antimony anomalism may represent upward leakage of hydrothermal fluids immediately above a zone of more favourable gold deposition. Figure 2 illustrates schematic sections showing the possible orogenic/IRGS structural setting for the Last Chance gold target.

The maiden diamond drilling program at the Last Chance target commenced 29th July and was completed 12th September with the onset of snow and freezing temperatures. A total of 1,990 metres was completed in eight drill holes (Table 1) across four target areas; Pickle, Sidewinder West, Double Down and Sidewinder Blowout. The maiden drill program targeted a few of the broadest and most strongly developed zones of gold and pathfinder geochemical anomalism identified from surface geochemical sampling to date (Figure 1 & 3).

Initial shallow drilling was designed to provide valuable geological information with which to further interpret the geometry, orientation and relationship of important breccias and veins as well as better understand their full extent underneath talus cover, with talus concealing up to 95% of the core area of gold anomalism. Drilling of deeper holes commenced later in the program shortly before its end. Although not all holes were completed, these deeper holes were designed to explore down plunge along leakage vectors that may be situated above high-grade gold mineralisation sources at depth.

Assay results for the first drill hole (LC20-01) and the upper part of the second drill hole (LC20-02), both at the Pickle target, have been reported⁸. Assay results for the lower part of LC20-02 and the next 3 drill holes at the Pickle (LC20-03), Sidewinder West (LC20-04) and Double Down (LC20-05) targets have been received and are reported in Table 1 and described below. Assay results for the remaining drill holes at Sidewinder Blowout (LC20-06 & 07) and Sidewinder West (LC20-08) are awaited with the laboratory advising that assays are on track for reporting mid-late December.

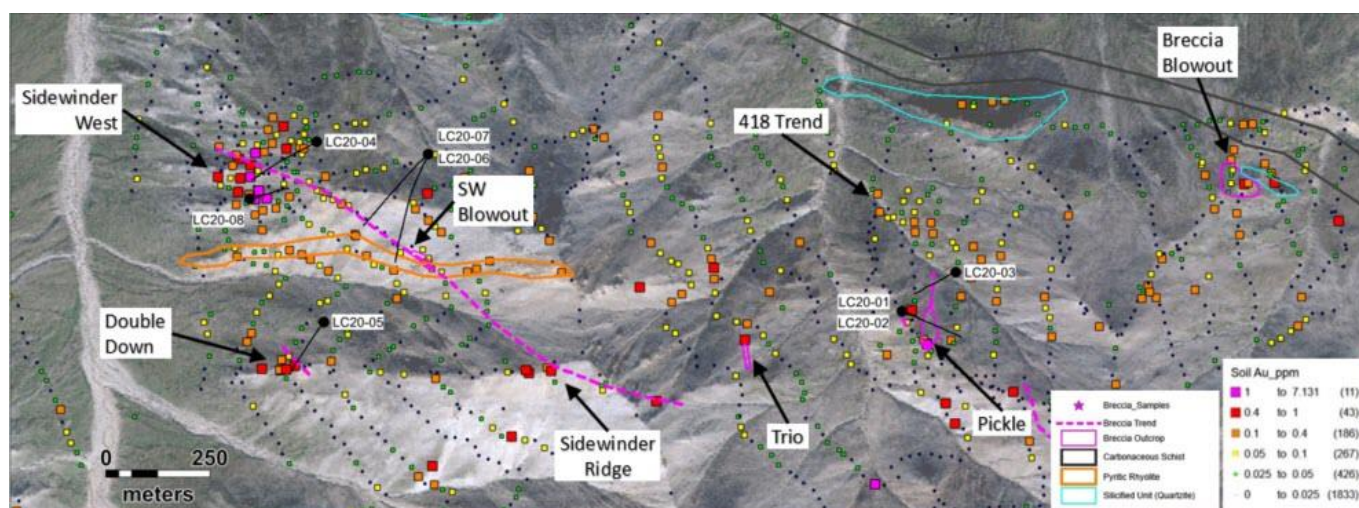


Figure 3: Drill holes on gold soil assays results with basic geology from reconnaissance mapping.

At the **Pickle target**, three diamond drill holes were completed for 455 metres. The first drill hole was terminated early due to ground conditions with the second drill hole from the same position successfully completed through the target zone. The third drill hole was located along strike to the north (Figure 3 & 4).

Drill holes were designed to establish the geometry of the silica hydrothermal breccia mapped at surface where it is up to 50 metres wide and trends north-south. Establishing the breccia orientation would then allow a deep drill hole to be planned to test the potential of a controlling feeder structure at depth. Drilling confirmed that the main breccia strikes north-south. Down plunge to the north the breccia is cut by a wide fault zone interpreted to trend northwest. A deep, down plunge hole had been planned but was not able to be drilled prior to the onset of winter ending the drill program. This remains a high priority target for the 2021 drill season program.

LC20-02 intersected a coherent zone of silica breccia that assayed 18.2m @ 0.1g/t Au from 44m and then a series of less continuous sheared zones of silicification and quartz-arsenopyrite veining vertically below the main surface outcrop of hydrothermal silica breccia with several zones of low-grade gold mineralisation including 7.6m @ 0.35g/t Au from 141.7m and 16.9m @ 0.28g/t Au from 173.9m with a peak result of 1.1m @ 1.63g/t Au from 180.9m (Table 1 and Figure 5).

LC20-03 intersected a hydrothermal silica breccia immediately beneath talus cover that shows no evidence of the silica breccia body below. A broad northwest trending fault zone cuts the silica breccia with trace silica breccia and vein clasts sporadically entrained in the fault gouge and a narrow zone of silicification on the western margin of the fault. The upper silica breccia contains low-grade gold mineralisation with 17.8m @ 0.32g/t Au from 10.8m and a peak result of 2.1m @ 1.37g/t Au from 18.0. The fault zone contains narrow isolated zones of gold mineralisation including 3.1m @ 1.29g/t Au from 86.6m. The silicification zone west of the fault includes 0.6m @ 1.15g/t Au from 140.8m

Multi-element assays results show a halo of strongly anomalous arsenic, antimony and silver around the silica breccia bodies, quartz-arsenopyrite veining and associated silicification.

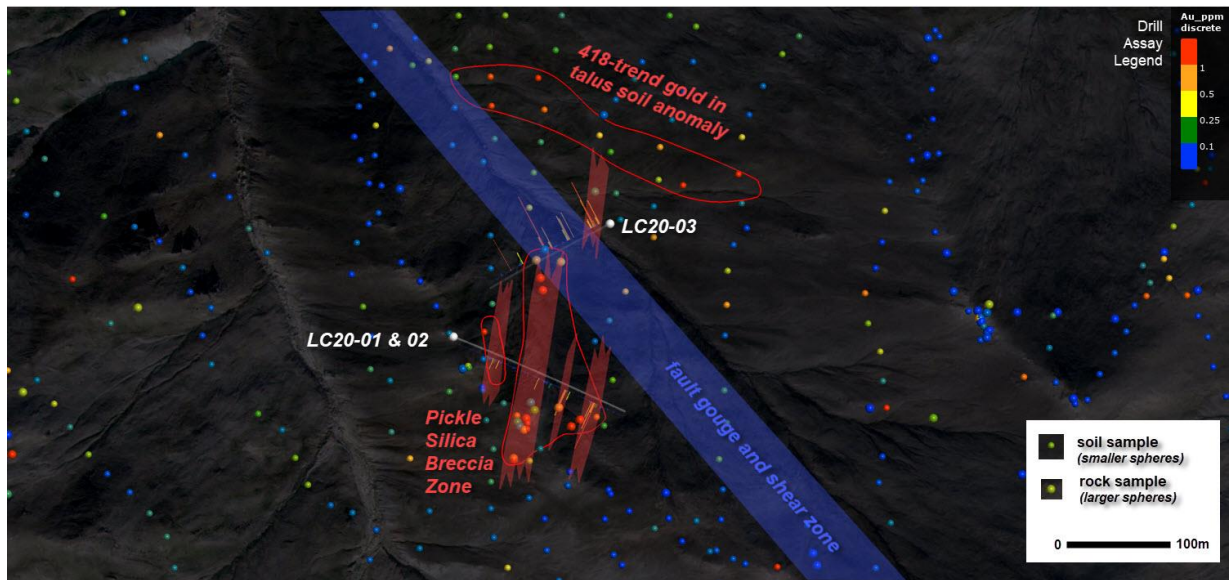


Figure 4: Plan view of the Pickle target showing drill hole traces with a histogram of gold assay data, the outline of anomalous surface gold geochemistry (red outline) and interpreted hydrothermal silica breccia bodies trending north-south cut by a late fault gouge zone trending northwest. The 418-trend soil talus gold target trending west-northwest remains to be drill tested.

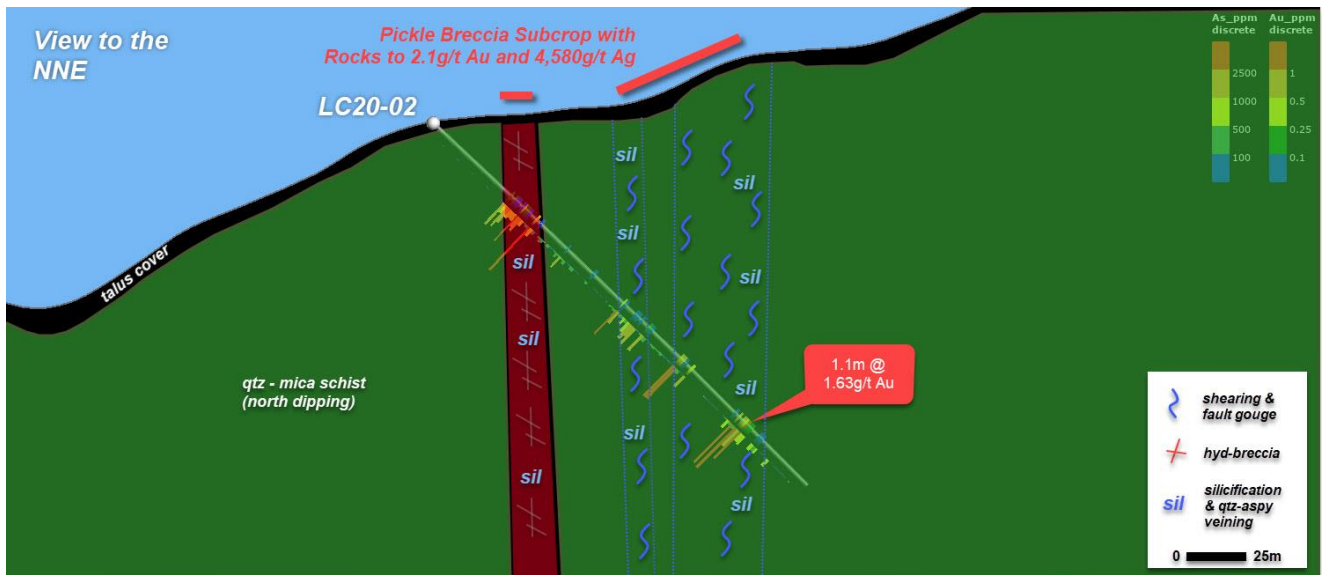


Figure 5: Cross-section for LC20-02 showing gold (drill trace) and arsenic (histogram) anomalism associated with the north-south trending zone of hydrothermal silica breccia, quartz-arsenopyrite veining and silicification.

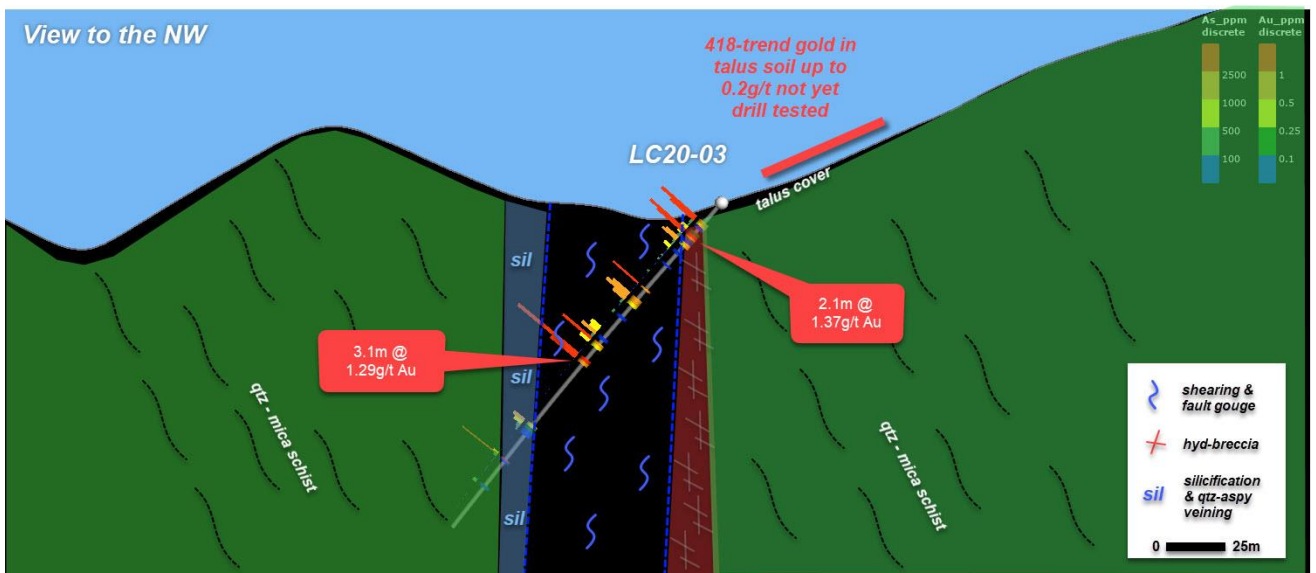


Figure 6: Cross-section for LC20-03 showing gold (drill trace) and arsenic (histogram) anomalism associated with the hydrothermal silica breccia trending north-south and locally entrained in the late fault zone trending northwest.

At the **Sidewinder West target**, two diamond drill holes, LC20-04 & 08, were completed for 444 metres. The first drill hole, LC20-04, was designed to test a broad structural/stratigraphic package associated with a surface soil anomaly (up to 7.1g/t gold in talus fines at surface) and the most prominent structure identified from surface reconnaissance that links multiple silica hydrothermal breccias from Sidewinder West to Sidewinder Blowout to Sidewinder Ridge (Figure 3). LC20-04 was drilled to a depth of 291 metres (Figure 7). A seven metre fault zone was intersected approximately 150 metres vertically below the high-grade soil anomalism. The fault zone is dominantly gauge with minor clasts of silica breccia and trace arsenopyrite. Assay results returned 2.7m @ 0.75g/t Au from 228.3m. Minor zones of silicification, quartz veining, silica breccia and sulphides were intersected higher up in the drill hole with a peak result of 1.3m @ 2.19g/t Au from 66.3m.

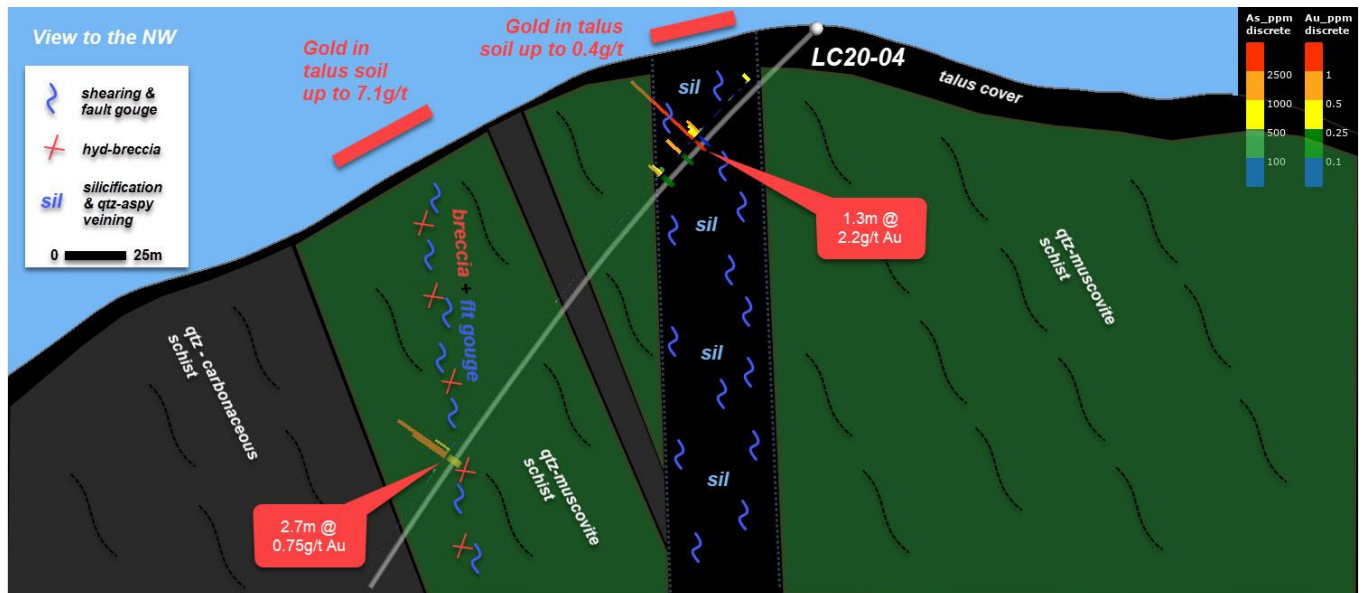


Figure 7: Cross-section for LC20-04 showing gold (drill trace) and arsenic (histogram) anomalism associated with the zone of quartz-arsenopyrite veining and silicification in the upper part of the drill hole and the mineralised silica breccia clasts locally entrained in the late fault zone vertically below the high grade gold in talus soils at surface.

A second drill hole at Sidewinder West was completed to test for the shallow source to the high-grade soil anomalism from the opposite direction to the first drill hole. LC20-08 drilled directly under a soil sample that assayed 5g/t gold. The drill hole intersected a 1.5m zone of faulting with quartz vein clasts and trace arsenopyrite from 6m downhole. Assay results are awaited.

At **Double Down** one diamond drill hole was completed for 213 metres. LC20-05 was designed to test the shallow potential of a mapped hydrothermal breccia with an associated soil geochemical gold-arsenic anomaly extending to the northwest. Intermittent zones of silicification, quartz-arsenopyrite veins and shearing were intersected throughout the quartz-carbonaceous schist with broad anomalous arsenic and antimony throughout (Figure 8). Only isolated intervals returned anomalous gold values (Table 1). The lower chlorite-carbonate schist does not host any silicification and veining nor anomalous arsenic-antimony.



Figure 8: Cross-section for LC20-05 showing gold (drill trace) and arsenic (histogram) anomalism associated with zones of quartz-arsenopyrite veining and silicification below a mapped hydrothermal silica breccia body at surface.

¹ Refer ASX Announcement 22nd July 2020 "Exploration Update: Last Chance Gold Target, Alaska".

² Refer ASX Announcement 15th September 2020 "Drill Season Concludes at the Last Chance Gold Target, Alaska".

³ Refer ASX Announcement 29th October 2020 "CSAMT Geophysics at the Last Chance Gold Target, Alaska".

⁴ Refer ASX Announcement 10th August 2020 "Airborne Geophysics Completed at the Last Chance Gold Target, Alaska".

⁵ Refer ASX Announcement 26th August 2020 "Mid-season Exploration Update: Last Chance Gold Target, Alaska".

⁶ Total Reserve and Resource gold ounces; NovaGold Resources Inc., NI43-101 Report, Updated Feasibility Study (amended) 20 January 2012

⁷ Combined production and remaining Resource gold ounces for Fort Knox – True North; Production figures from Special Report 74, State of Alaska's Mineral Industry 2018, DNR, DGGs; Resource figures from Kinross Gold Corporation 2018 Mineral Resource Statement inclusive of Reserves, News Release dated 13 February 2019.

⁸ Combined production and remaining Resource gold ounces; Production figures from Special Report 74, State of Alaska's Mineral Industry 2018, DNR, DGGs; Resource figures from Northern Star Resources Limited June 2019 Mineral Resource Statement inclusive of Reserves, 2019 Annual Report.

⁹ Refer ASX Announcement 28th January 2020 "Large Gold Anomaly Discovered, Tintina Gold Province, Alaska".

This release is authorised by the Board of White Rock Minerals Ltd.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists and is a consultant to White Rock Minerals Ltd. Mr Worland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Worland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

No New Information or Data

This announcement contains references to exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

APPENDIX 1: JORC CODE, 2012 EDITION - TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All 2020 drilling was diamond core from surface. Sampling is at 0.3 to 1.5m intervals for mineralisation. Sample intervals are determined by geological characteristics. Core is split in half by core saw for external laboratory preparation and analysis. Based on the distribution of mineralisation the core sample size is considered adequate for representative sampling.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All 2020 drilling was diamond core from surface. All drill holes were collared with PQ from surface then drilled with HQ3 and NQ3. HQ3 and NQ3 core is triple tube wireline with core orientation using a Reflex ACTIII RD tool.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drilling methods are selected to ensure maximum recovery possible. The maximum core length possible in competent ground is 5 feet (1.53m). Core recovery is recorded on paper drill logs then transferred to the digital database. A link between sample recovery and grade is not apparent.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All diamond core undergoes geotechnical and geological logging to a level of detail (quantitative and qualitative) sufficient to support use of the data in all categories of Mineral Resource estimation. All core is photographed wet and dry. All drill holes are logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core is split in half by core saw and sampled. Core samples are submitted to ALS (Fairbanks) and undergo standard industry procedure sample preparation (crush, pulverise and split) appropriate to the sample type and mineralisation style. Core is cut to achieve non-biased samples. Full QAQC system is in place for core assays to determine accuracy and precision of assays No field duplicate samples are collected. Sample sizes are appropriate to the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Core samples are submitted to ALS (Fairbanks) for analysis. Au is assayed by technique Au-AA25 (30g by fire assay and AAS finish). Multi-element suite of 48 elements including Ag is assayed by technique ME-MS61 (1g charge by four acid digest and ICP-MS finish). Over limit samples for Ag, Cu, Pb and Zn are assayed by technique OG62 (0.5g charge by four acid digest and ICP-AES or AAS finish) to provide accurate and precise results for the target element. Fire assay for Au by technique Au-AA25 is considered total. Multi-element assay by technique ME-MS61 and OG62 are considered near-total for all but the most resistive minerals (not of relevance). The nature and quality of the analytical technique is deemed appropriate for the mineralisation style. Full QAQC system is in place for core sample assays including blanks and standards (relevant certified reference material). Acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All assay results are checked and verified by alternative company personnel or independent consultants. Significant assay results prompt a visual review of relevant reference core for validation purposes. No twin holes are reported. All drill data is logged onto paper logs and subsequently entered into the digital database. All drilling logs are validated by the supervising geologist. All hard copy data is filed and stored. Digital data is filed and stored with routine local and remote backups. No adjustment to assay data is undertaken.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All diamond drill holes are surveyed by handheld GPS in the first instance. Drill holes are subsequently surveyed using an RTK-DGPS for surface position (XYZ) of collars (accuracy $\pm 0.1\text{m}$). Topographic control is provided by a high resolution IFSAR DEM (high resolution radar digital elevation model) acquired in 2015. Accuracy of the DEM is $\pm 2\text{m}$. Subsequent surveying by RTK-DGPS supersedes the IFSAR DEM. All diamond holes are surveyed downhole via a single-shot camera at approximately 30m intervals to determine accurate drill trace locations. There is no magnetic interference with respect to downhole surveys. All coordinates are quoted in UTM (WGS84 for Northern Hemisphere Zone 6 datum).
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Data spacing is variable and appropriate to the geology and to the purpose of sample survey type. Sample compositing is not applicable in reporting exploration results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No significant orientation based sampling bias is known at this time. The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation. Reported intersections are down-hole intervals and not true widths. Where there is sufficient geological understanding true width estimates are stated.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core is cut and sampled on site then secured in bags with a security seal that is verified on receipt by ALS using a chain of custody form.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> 1,269 mining and leasehold locations in the State of Alaska ('the Tenements'). The Tenements are owned by White Rock (RM) Inc., a 100% owned subsidiary of Atlas Resources Pty Ltd, which in turn is a 100% owned subsidiary of White Rock Minerals Ltd. A portion of the Tenements are subject to an agreement with Metallogeny Inc, that requires US\$75,000 due June 15, 2021 and US\$450,000 due December 31, 2021. The agreement also includes a net smelter return royalty payment to Metallogeny Inc. of 2% NSR with the option to reduce this to 1% NSR for US\$1,000,000. The Last Chance gold target, the subject of this exploration program, is not subject to the Metallogeny agreement. All of the Tenements are current and in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Last Chance gold target, the subject of this exploration program, has no known historic exploration. Elsewhere in the Red Mountain project there has been significant exploration conducted by Resource Associates of Alaska Inc. ("RAA"), Getty Mining Company ("Getty"), Phelps Dodge Corporation ("Phelps Dodge"), Houston Oil and Minerals Exploration Company ("HOMEX"), Inmet Mining Corporation ("Inmet"), Grayd Resource Corporation ("Grayd") and Atna Resources Ltd ("Atna").
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Intrusion related gold system ("IRGS") mineralisation located in the Bonnielield District, located in the Tintina Gold Province. Volcanogenic massive sulphide ("VMS") mineralisation located in the Bonnielield District, located in the western extension of the Yukon Tanana terrane. The regional geology consists of an east-west trending schist belt of Precambrian and Palaeozoic meta-sedimentary and volcanic rocks. The schist is intruded by Cretaceous granitic rocks along with Tertiary dikes and plugs of intermediate to mafic composition. Tertiary and Quaternary sedimentary rocks with coal bearing horizons cover portions of the older rocks. The VMS mineralisation is most commonly located in the upper portions of the Totatlanika Schist and the Wood River assemblage, which are of Carboniferous to Devonian age. IRGS mineralisation is locally associated with Cretaceous granitic rocks typical of major deposits within the Tintina Gold Province.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A table of all drill hole collar information for exploration results presented here is provided below.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of 	<ul style="list-style-type: none"> No aggregation methods were used in the reporting of results.

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	<i>metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Mineralisation is related to quartz veins, silica hydrothermal breccias and fault zones. Oriented core has determined that there are two main orientations: strike north-northwest with steep east dip and strike east-west parallel to foliation with moderate to steep north dip.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate maps, sections and tables are included in the body of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Maps showing individual sample locations are included in the report. • All results considered significant are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Other relevant and material information has been reported in this and earlier reports.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The 2020 field season has finished. Follow-up programs for the 2021 field program will be planned in the coming months.

Prospect	HoleID	East WGS84	North WGS84	RL metres	Azimuth True	Dip	Depth metres
Pickle	LC20-01	445523	7085238	1536	110	-45	60.7
Pickle	LC20-02	445523	7085237	1536	110	-45	217
Pickle	LC20-03	445654	7085331	1499	245	-50	177.1
Sidewinder West	LC20-04	444116	7085644	1558	240	-45	291.4
Double Down	LC20-05	444133	7085212	1511	215	-45	213.4
Sidewinder Blowout	LC20-06	444384	7085614	1587	205	-45	426.7
Sidewinder Blowout	LC20-07	444384	7085614	1587	225	-55	451.1
Sidewinder West	LC20-08	443955	7085507	1497	75	-45	152.4