



Annual Information Form

For the year ended December 31, 2017

Dated as of September 25, 2018

White Gold Corp.

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PRELIMINARY NOTES

Date of Information

Unless otherwise indicated, all information contained in this Annual Information Form (“**AIF**”) of White Gold Corp. (the “**Company**”, “**White Gold**”, “**we**” or “**us**”) is as of December 31, 2017, being the date of the Company’s most recently completed financial year.

Technical Information

Certain information contained in this AIF updates information from the White Gold Technical Report (as defined herein). Any updates to the scientific or technical information derived from the White Gold Technical Report and any other scientific or technical information contained in this AIF under the heading “General Development of the Business – Exploration Update” were reviewed and approved by Jodie Gibson, PGeo, VP Exploration for the Company, a “qualified person” as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). Mr. Gibson has verified the data disclosed under such section, including sampling, analytical, and test data underlying the scientific and technical information.

Nature of Document

This AIF provides important information about the Company. It describes, among other things, our history, our markets, our exploration and development projects, sustainability, our regulatory environment, the risks we face in our business and the market for our shares.

Information on our website is not part of this AIF, nor is it incorporated by reference herein. Our filings on SEDAR are also not part of this AIF, nor are they incorporated by reference herein.

Financial Information

Our financial statements and information derived therefrom are prepared in accordance with International Financial Reporting Standards.

Forward-looking Information

Certain statements contained in this AIF contain “forward-looking information” and “forward-looking statements” (collectively, the “**forward-looking statements**”) within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this AIF. Forward-looking statements may include, but are not limited to, statements with respect to the future price of commodities; the estimation of mineral resources, the realization of mineral resource estimates; regulatory compliance; capital expenditures; planned exploration activities, including but not limited to, costs and timing of the development of new deposits and the future acquisitions of properties or mineral rights; the interpretation of geological information; the payment of net smelter return royalties; permitting time lines; currency fluctuations; requirements for additional capital, including but not limited to, future financings; future profitability; government regulation of mining operations; the obtaining of required licences and permits and regulatory approvals; reclamation expenses; and the acquisition of new properties. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

Forward-looking statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about the Company’s business and the industry and markets in which it operates. Forward-looking statements are made based upon numerous assumptions, including among others, that the results of planned exploration activities will be as anticipated; the price of metals; the cost of planned exploration activities; that financing will be available if and when needed and on reasonable terms; that third party contractors, equipment, supplies and governmental and other approvals required to conduct the Company’s

planned exploration activities will be available on reasonable terms and in a timely manner; and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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 be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to results of exploration activities not being supportive of further development of our projects; changes in metal prices; accidents, labour disputes, unavailability of appropriate land use permits, changes to land usage agreements and other risks of the mining industry generally and specifically in the Yukon; changes in business and economic conditions; delays in obtaining, or the inability to obtain, third party contracts, equipment, supplies and governmental or other approvals; inability to obtain financing required for the completion of exploration and development activities, as well as those factors discussed in the section “*Risk Factors*” in this AIF and in the Management Discussion and Analysis of the Company (“**MD&A**”) for the financial year ended December 31, 2017.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The forward-looking statements contained in this AIF are made as of the date of this AIF and, accordingly, are subject to change after such date. The Company does not undertake to update or reissue forward-looking statements as a result of new information or events except as required by applicable securities laws.

Currency

All dollar amounts in this AIF are expressed in Canadian dollars unless otherwise indicated.

Measurement Conversions

For ease of reference, the following factors for converting metric measurements into imperial equivalents are as follows:

Metric Units	Multiply By	Imperial Units
Hectares	2.471	= acres
Meters	3.281	= feet
Kilometers	0.621	= miles (5,280 feet)
Grams	0.032	= ounces (troy)
Tonnes	1.102	= tons (short) (2,000 lbs)
grams/tonne	0.029	= ounces (troy)/ton

Abbreviations

In this AIF, the abbreviations set forth below have the following meanings:

\$	Canadian dollar	kg/t	kilograms per tonne
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°	degrees	kl/t	kilo liters per tonne
%	percent	km	kilometer
au	gold	km ²	square kilometer
au ozs	gold per ounce	kv	kilovolt
ft	feet	m	meter
gpt	gold grade point	m ²	square meter
g/t	metric gram per metric tonne	oz	ounce
ha	hectares	oz/t	ounce per tonne
kg	kilogram	ppb	parts per billion

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated under the name SYMC Resources Limited on March 26, 1987 under the provisions of the *Company Act* of British Columbia and was transitioned to the *Business Corporations Act* (British Columbia) (“**BCBCA**”) on September 30, 2005, where it was subsequently renamed “G4G Resources Ltd.” on October 12, 2007. The Company changed its name to “G4G Capital Corp.” on January 23, 2015 and the common shares of the Company (the “**Shares**”) were traded on the TSX Venture Exchange (the “**TSXV**”) under the symbol “GGC”. The Company was classified as a ‘Junior Natural Resource-Mining’ company.

On December 19, 2016 the Company changed its name to “White Gold Corp.” and was continued into Ontario under the *Business Corporations Act* (Ontario) (“**OBCA**”) on December 19, 2016. The Shares commenced trading on the TSXV under its new symbol “WGO” on December 23, 2016. The Company continues to be classified as a ‘Junior Natural Resource-Mining’ company.

The Company is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

The Company’s head and registered office is located at 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

Intercorporate Relationships

The Company has two wholly-owned (100%) subsidiaries, 0814117 BC Ltd., a company incorporated under the BCBCA and Selene Holdings Limited Partnership, a limited partnership formed under the *Limited Partnerships Act* (Ontario).

GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

The Company is in the business of acquiring and exploring mineral properties in Yukon, Canada.

Year Ended December 31, 2015

Effective January 23, 2015, the Company changed its name from “G4G Resources Ltd.” to “G4G Capital Corp.” and completed a 10 to 1 Share consolidation.

On March 20, 2015, the Company announced that it had entered into a definitive arm’s length earn-in option and joint agreement dated February 2, 2015 with Ryan Gold Corp. (“**Ryan Gold**”), to acquire an option to

earn an undivided 60% interest in the ARM property (the “**ARM Option**”), which consists of 544 contiguous mining claims located in the Whitehorse Mining District east of Kluane Lake’s Talbot Arm, Yukon (the “**ARM Claims**”) (the “**ARM Claims Agreement**”). For more information on the ARM Claims Agreement, please see the section entitled “*Material Contracts – ARM Claims Agreement*”.

On July 8, 2015, the Company closed a private placement of 9,500,000 Shares, on a non-brokered private placement basis, at a price of \$0.05 per Share for gross proceeds of \$475,000 (the “**2015 Private Placement**”). In addition, the Company issued 3,989,160 Shares at a price of \$0.05 per Share to Mr. David D’Onofrio in settlement of debts in the amount of \$199,458. The Shares were issued subject to value security escrow conditions imposed by the TSXV as follows: (1) 10% on July 8, 2015; and (2) 15% each and every 6 months thereafter until the escrowed Shares were fully released.

On July 8, 2015, the Company issued 400,000 Shares to Ryan Gold pursuant to the terms of the ARM Claims Agreement.

An additional 6,600,000 Shares were also issued to Mr. Pasquale DiCapo on July 22, 2015, in settlement of additional debt in the amount of \$330,000. The issuance of the debt settlement Shares was approved by disinterested shareholders of the Company at the Company’s annual and special meeting of the shareholders held on June 30, 2015.

Subsequent to entering into the ARM Claims Agreement, on August 25, 2015, Oban Mining Corporation (“**Oban**”) acquired Ryan Gold, and on February 1, 2016, IDM Mining Ltd. (“**IDM**”) acquired 100% of Oban’s Yukon properties (which included the ARM Claims). On March 28, 2017, Strikepoint Gold Inc. (“**Strikepoint**”) purchased the ARM Claims, along with a portfolio of other Yukon properties from IDM. As a result, the ARM Claims Agreement is between the Company and Strikepoint. During the year ended December 31, 2017, the Company terminated the **ARM Agreement** by making a payment to Strikepoint of CDN\$39,690 with no further obligation.

On November 5, 2015 Mr. Basil Botha resigned as President and Chief Executive Officer (“**CEO**”) and the Company appointed Mr. David D’Onofrio as President and CEO of the Company and David Schmidt as Corporate Secretary and Chief Financial Officer (“**CFO**”).

Year Ended December 31, 2016

On September 21, 2016, the Company announced that it had signed a letter agreement (the “**Letter Agreement**”) with Mr. Shawn Ryan and Wildwood Exploration Inc. (“**Wildwood**”), an entity wholly owned by Mr. Ryan (collectively, the “**Vendors**”), granting it the option (the “**Properties Option**”) to purchase 21 properties, comprising approximately 12,301 quartz claims (the “**Properties**”), located in the White Gold District of the Yukon Territory, representing all of Mr. Ryan’s precious metal interests located in the White Gold District of the Yukon Territory.

On September 27, 2016 the Company granted 2,370,000 options to purchase Shares (the “**Options**”) to directors, officers, employees and consultants of the Company at an exercise price of \$0.40 per share, expiring on September 27, 2021.

On October 27, 2016, the Company entered into an option agreement with the Vendors (the “**Properties Option Agreement**”), which formalized the terms of the Letter Agreement. For more information on the Properties Option Agreement, please see “*Material Contracts – Properties Option Agreement*”.

In connection with the Properties Option Agreement, the Company granted net smelter return (“**NSR**”) royalties aggregating 2% which will be payable on the Properties and on each quartz claim staked by the Company (or any subsidiary or affiliate of the Company) in a specified area of influence during the five year period following October 27, 2016, of which 1% will be payable to the Vendors (the “**Vendor Royalty**”) and 1% will be payable to CapitalOne Asset Management Limited (“**CapitalOne**”), a related party to the Company (the “**Related Party Royalty**”). For more information on the Related Party Royalty, please see “*Interest of Management and Others in Material Transactions – Related Party Royalty*”.

Concurrent with the Properties Option Agreement, on October 27, 2016 the Company also closed a non-brokered private placement (the “**2016 Unit Private Placement**”) pursuant to which the Company issued 15,000,000 units (the “**Units**”), of which 8,500,000 were flow-through Units, and 6,500,000 were non flow-through Units, at a price of \$0.20 per Unit for aggregate gross proceeds of \$3,000,000. Each Unit consisted of one Share and one Share purchase warrant of the Company (the “**Unit Warrants**”), with each Unit Warrant entitling the holder to acquire one additional Share at an exercise price of \$0.27 per Share for a period of three years from October 27, 2016. In addition to the 2016 Unit Private Placement, the Company also entered into a consulting agreement with Mr. Ryan, pursuant to which Mr. Ryan was appointed as Chief Technical Advisor of the Company for a five year period beginning on November 1, 2016.

On December 5, 2016, the Company entered into a share purchase agreement (the “**2016 Agnico Eagle Private Placement**”) with Agnico Eagle Mines Limited (“**Agnico Eagle**”) pursuant to which Agnico Eagle agreed to purchase, on a non-brokered private placement basis, such number of Shares equal to 19.93% of the total number of issued and outstanding Shares.

On December 13, 2016, the Company closed the 2016 Agnico Eagle Private Placement, pursuant to which Agnico Eagle purchased 12,100,000 Shares, which represented 19.93% of the issued and outstanding Shares, at a price of \$1.20 per Share for aggregate gross proceeds of \$14,520,000. In addition, on December 13, 2016, the Company closed an additional private placement (the “**2016 Additional Private Placement**”), pursuant to which 2,900,000 Shares were issued, on a private placement basis, at a price of \$1.20 per Share for aggregate gross proceeds of \$3,480,000. In connection with the 2016 Additional Private Placement, the Company also issued 605,000 warrants to purchase Shares (the “**Compensation Warrants**”) to GMP Securities L.P., with each Compensation Warrant entitling the holder to acquire one Share at an exercise price of \$1.20 for a period of two years from the closing date of the 2016 Additional Private Placement.

In connection with the 2016 Agnico Eagle Private Placement, the Company entered into an investor rights agreement with Agnico Eagle (the “**Agnico Eagle Investor Rights Agreement**”). For more information on the Agnico Eagle Investor Rights Agreement, please see the section entitled “*Material Contracts – Agnico Eagle Investor Rights Agreement*”.

On December 22, 2016, the Company announced that it had changed its name from G4G Capital Corp. to “White Gold Corp.” (the “**Name Change**”) to better reflect its strategic focus on exploration in the White Gold District of the Yukon Territory. In addition, the Company announced that it had exercised the Properties Option and had continued into Ontario under the OBCA. The continuance into Ontario and the Name Change were effective December 19, 2016.

Year Ended December 31, 2017

On March 21, 2017, the Company closed a brokered private placement of 5,555,500 flow-through Shares at a price of \$1.80 per flow-through Share (the “**2017 Flow-Through Private Placement**”) for aggregate gross proceeds of approximately \$10,000,000. Pursuant to the Agnico Eagle Investor Rights Agreement, Agnico Eagle exercised its right to participate in the 2017 Flow-Through Private Placement to maintain its approximate 19.93% interest in the Company. In connection with the closing of the 2017 Flow-Through Private Placement, and pursuant to the terms of the agency agreement (the “**Agency Agreement**”) entered into between the Company and a syndicate of agents, co-led by GMP Securities L.P. and Clarus Securities Inc., and including Primary Capital Inc. (collectively, the “**Agents**”), the Company also issued 305,552 warrants to purchase Shares (the “**Agent Warrants**”) to the Agents, with each Agent Warrant entitling the holder to acquire one Share at an exercise price of \$1.70 per Share for a period of two years from the closing date of the 2017 Flow-Through Private Placement.

On May 18, 2017, the Company announced that it had entered into a purchase agreement (the “**White Gold Properties Purchase Agreement**”) with Kinross Gold Corporation (“**Kinross**”), pursuant to which the Company agreed to acquire the entities holding 100% of Kinross’s properties in the White Gold District, Yukon (the “**White Gold Properties Acquisition**”); consisting of the White Gold, Black Fox, JP Ross, Yellow and Battle properties (the “**White Gold Properties**”). For more information on the White

Gold Properties Purchase Agreement, please see the section entitled “*Material Contracts – White Gold Properties Purchase Agreement*”.

In connection with the White Gold Properties Acquisition, on May 18, 2017, the Company, Kinross and Mr. Ryan also entered into an agreement (the “**Amending Agreement**”) pursuant to which the Company, among other things, agreed to assume the payment obligations for (a) two pre-existing annual advance royalties in the aggregate amount of \$130,000 that will remain in force should commencement of commercial production begin with respect to certain claims, and (b) three pre-existing NSR royalties equal to 4%, 2% and 2%, each relating to different claims and each subject to reduction options, in respect of the White Gold Properties. Each of these royalties is held by Shawn Ryan, a director and the Chief Technical Advisor of the Company. For more information on the Amending Agreement, please see “*Interest of Management and Others in Material Transactions – Amending Agreement*”.

On June 14, 2017, the Company announced that it had completed the White Gold Properties Acquisition. In connection therewith, the Company entered into an investor rights agreement with Kinross (the “**Kinross Investor Rights Agreement**”). For more information on the Kinross Investor Rights Agreement, please see the section “*Material Contracts -- Kinross Investor Rights Agreement*”.

On June 14, 2017, the Company announced that it a non-brokered private placement with Agnico Eagle (the “**2017 Agnico Eagle Private Placement**”), in order for Agnico Eagle to maintain its pro-rata ownership interest in the Company pursuant to the Agnico Eagle Investor Rights Agreement. In connection therewith, the Company issued 4,356,000 Shares to Agnico Eagle, on a non-brokered private placement basis, at a price of \$2.01 per Share for aggregate gross proceeds of \$8,755,560. Upon completion of the White Gold Properties Acquisition and the 2017 Agnico Eagle Private Placement, both Agnico Eagle and Kinross each owned approximately 19.9% of the issued and outstanding Shares.

On September 29, 2017, the Company filed a technical report entitled “Independent Technical Report for the White Gold Project, Dawson Range, Yukon, Canada” (the “**2017 White Gold Technical Report**”), dated effective September 15, 2017, prepared for the Company by Arseneau Consulting Services Inc., which summarizes the historic exploration work conducted on the White Gold Properties by previous owners and operators.

On September 29, 2017, the Company filed a technical report entitled “Technical Report on the Loonie Project, White Gold District, Yukon Territory” (the “**2017 Loonie Property Technical Report**”), dated effective September 27, 2017, prepared for the Company by Jean Pautler, P. Geo.

On October 10, 2017, the Company announced the appointment of Jodie Gibson as Vice President, Exploration.

Corporation Update

On April 19, 2018, the Company filed an updated technical report entitled “Independent Mineral Resource Estimate for the White Gold Project, Dawson Range, Yukon, Canada” (the “**White Gold Technical Report**”), dated effective March 5, 2018, prepared for the Company by Arseneau Consulting Services Inc., which includes the Company’s first mineral resource estimate for the White Gold Properties, which includes the Golden Saddle deposit and the Arc Zone deposit. The White Gold Technical Report supersedes the 2017 White Gold Technical Report.

On July 5, 2018 the Company completed a brokered private placement of 10,526,720 Shares issued on a flow-through basis, at a price of \$0.95 per Share, for aggregate gross proceeds of approximately \$10,000,000 (the “**2018 Flow-Through Private Placement**”). In connection with the 2018 Flow-Through Private Placement, Agnico Eagle and Kinross maintained their approximate 19.9% interest in the Company, respectively. The Company also issued 631,603 agent warrants (the “**2018 Agent’s Warrants**”) in connection with the 2018 Flow-Through Private Placement and granted 3,250,000 Options to directors, officers, employees and consultants of the Company, each with an exercise price of \$0.95 per Share.

On September 18, 2018, an agreement was reached to acquire a 100% interest in a portfolio of mining claims comprising the Henderson, Flow/Work Creek and Birdman properties (collectively, the “**2018 Properties**”) from Independence Gold Corp. (TSX.V: IGO) (“**IGO**”) in exchange for an aggregate cash payment of \$35,000, 160,000 Shares, and two 1% NSR royalties on the 2018 Properties. The 2018 Properties are comprised of an aggregate of 920 claims representing approximately 18,000 hectares of land in the White Gold District. The Company has also staked 299 claims adjacent to the JP Ross and Hen properties (the “**Staked Claims**”). The acquisitions extend the Company’s land package immediately to the west and south of the Company’s JP Ross property in the area surrounding the recently announced discovery, and increases the Company’s landholdings in the Yukon to 409,000 hectares.

On September 28, 2018, the Company announced it had staked an additional 717 mining claims totaling 14,260 hectares contiguous to the JP Ross, Hen, and Stewarts properties, Yukon, Canada. The staked claims further extend the Company’s land package immediately to the west and south of the JP Ross property in the area surrounding the recently announced Vertigo discovery.

Exploration Update

The Company’s 2018 exploration program was focused on several of the Company’s previously defined high priority and newly discovered regional targets as well as expanding the Golden Saddle and Arc deposits on its flagship White Gold Properties. Approximately half of the Company’s planned activities in 2018 were proposed to focus on regional exploration, including over 100 RAB drill holes, airborne magnetic & DIGHEM surveys, over 22,000 soil samples and other exploration activities. The planned White Gold program comprised the other half of the Company’s activities in 2018 and included diamond and RC drilling designed for potential mineral resource expansion and exploration on the Company’s White Gold Properties. Additional work focused on defining and preparing drilling targets for the 2019 season.

On August 9, 2018 the Company provided an exploration update on their Golden Saddle and Arc deposits. Priority targets included infill and deep drilling on the Golden Saddle and Arc deposits designed to expand the mineralization and gather metallurgical information as well as to explore various near surface gold targets along trend of the Golden Saddle. Each drill hole intersected zones of gold mineralization with grades that exceed the grade seen in the nearest historic drill holes. Specific drilling results included 6.9g/t gold over 32.0m and 4.6g/t gold over 44.9m.

On September 6, 2018, announced that high-grade gold mineralization had been discovered at shallow depths on multiple drill holes on the Ryan’s Showing Target, located along trend with the Company’s flagship Golden Saddle deposit 2 KM to the west. The drill holes were completed using Reverse Circulation (“RC”) drilling which is used by the Company to drill shallow, sub 200m holes more cost efficiently than traditional exploration. The drilling was part of the Company’s 14,500m drill program focused on expansion of the existing gold resource on the White Gold property. Drilling results included 20.64 g/t gold over 6.1m & 5.02 g/t gold over 13.2m.

On September 17, September 26 and October 2, 2018, the Company announced Rotary-Air-Blast (“**RAB**”) drill results from the Vertigo target on the JP Ross property, Yukon Canada. A total of 917.45m of RAB drilling over 17 holes were completed on the Vertigo target. The RAB was converted to an RC system to maximize recoveries and to date 1,224 m of RC has been drilled over 17 holes. This includes step-out drilling to test additional identified zones of mineralization (V1, V2, & V7 – V10), drilling along strike extensions of the V3 – V5 zones and initial drill testing on newly identified targets on trend through geologic mapping/prospecting including the recently announced Suspicion target, 4km to the southwest of Vertigo. Assays for some of the RAB holes returned near surface, high grade mineralization, including some of the highest grades ever in the White Gold District, and also expanded the drilled strike length of mineralization to 235m. Significant drill results include 23.44 g/t gold and 145 g/t silver over 24.38m from surface ending in mineralization at Vertigo discovery, including 59.3 g/t Gold and 388 g/t Silver over 3.05m. Drilling results on the JP Ross property as of the date of this AIF range from trace to 73.5 g/t gold and trace to 388 g/t silver.

Significant drill results from Vertigo detailed in tables below:

TABLE 1

Hole ID	From(m)	To(m)	Interval(m)	Au(g/t)
JPRVERRAB18-005*	12.19	28.96	16.76	1.49
<i>Including</i>	27.43	28.96	1.52	9.37
JPRVERRAB18-012	38.1	39.62	1.52	1.18
<i>And</i>	73.15	74.68	1.52	1.46
JPRVERRAB18-013	<i>Results pending</i>			
JPRVERRAB18-014*	0	24.38	24.38	23.44
<i>Including</i>	0	3.05	3.05	59.3
<i>And</i>	12.19	13.72	3.05	39.4
<i>And</i>	19.81	24.38	4.57	26.1
JPRVERRAB18-015	<i>Results pending</i>			
JPRVERRAB18-016	<i>Results pending</i>			
JPRVERRAB18-017	<i>Results pending</i>			

*Hole ended in mineralization

TABLE 2

Hole ID	From(m)	To(m)	Interval(m)	Au(g/t)
JPRVERRAB18-001	3.05	13.72	10.67	17.34
<i>Including</i>	3.05	6.1	3.05	56.25
JPRVERRAB18-003	32	35.03	3.05	3.11
JPRVERRAB18-004	19.81	21.34	1.52	3.73
JPRVERRAB18-006	21.34	22.86	1.52	0.76
JPRVERRAB18-007	12.19	13.72	1.52	2.37
<i>And</i>	44.2	45.72	1.52	1.85
<i>And</i>	82.3	83.82	1.52	4.83
JPRVERRAB18-008*	1.52	3.05	1.52	4.11
<i>And</i>	33.52	35.05	1.52	3.4
JPRVERRAB18-009	38.1	39.62	1.52	13.4
JPRVERRAB18-010	16.76	18.29	1.52	15.3
<i>And</i>	64.01	65.53	1.52	1.07
JPRVERRAB18-011*	1.52	16.76	15.24	9.65
<i>Including</i>	1.52	4.57	3.05	45

*Hole ended in mineralization

In addition, assays for additional grab samples from the Vertigo target area were received with results ranging from 0.03 g/t to 257.3 g/t gold and included 5 samples >1g/t gold and 2 samples >30 g/t gold, including 32 g/t gold & 257.3 g/t gold. The high grade 257.3 g/t gold sample was from the eastern end of

the Vertigo along the projection of the V3 structure and consisted of a brecciated quartz vein with strong scorodite staining and visible gold. The sample also returned 291 g/t silver and 2.65% Pb.

Rock grab sampling on the Vertigo target has defined strong mineralization over a 1.1km NW trend with 10 mineralized zones (V1 to V10), with individual zones having been traced up to 400m along strike with all currently open along strike and at depth. The samples are interpreted as being in-place and representative of the bedrock below due to the unglaciated nature of the area. Surface grab results on the JP Ross property as of the date of this AIF range from trace to 257.3 g/t gold and trace to 293 g/t silver, with select grab results of up to >1000 g/t silver as over limit assays are still in progress as of the date of this AIF.

Significant results are summarized below:

Sample	Target	Au (g/t)	Ag (g/t)
1715292	Vertigo	257.30	291.00
1715293	Vertigo	2.37	29.50
1715298	Vertigo	1.79	3.20
1715301	Vertigo	32.00	44.90
1715302	Vertigo	5.61	3.4

Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource on the JP Ross property to date and it is uncertain if further exploration will result in such target being delineated as a mineral resource.

The 2018 program is ongoing and there are a significant number of assays pending from the various projects that have been worked to date. New results will be released in due course.

DESCRIPTION OF THE BUSINESS

General

The Company is a mineral exploration company with its principal focus on the acquisition and exploration of its portfolio of early stage gold properties, principally the White Gold Properties, located in the White Gold District, Yukon Territory.

Principal Products

The Company is in the mineral exploration business, does not have any marketable products at this time and is not distributing any products at this time. In addition, the Company does not know when or if its properties will reach the development stage and if so, what the estimated costs would be to reach commercial production.

Specialized Skill and Knowledge

All aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include the areas of geology, drilling, logistical planning, geophysics, metallurgy and mineral processing, implementation of exploration programs and accounting. Management is composed of individuals who have extensive expertise in the mineral exploration industry and exploration finance and are complemented by the board of directors of the Company (the "**Board**"). See the section "*Directors and Officers*".

Competitive Conditions

The mineral exploration business is a competitive business. The Company competes with numerous other companies and individuals who may have greater financial resources in the search for and the acquisition of personnel, contractors, funding and attractive mineral properties. As a result of this competition, the Company may be unable to obtain additional capital or other types of financing on acceptable terms or at all, acquire properties of interest or retain qualified personnel and/or contractors. See the section "*Risk Factors – Competition*".

Business Cycles

The mineral exploration and development business is subject to mineral price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles.

Environmental Protection

The Company's exploration activities are subject to various laws and regulations in the jurisdiction in which it operates relating to the protection of the environment. Due to the early stage of the Company's activities, environmental protection requirements have had a minimal impact on the Company's capital expenditures and competitive position. If needed, the Company will make and will continue to make expenditures to ensure compliance with applicable laws and regulations. New environmental laws and regulations, amendments to existing laws and regulations, or more stringent implementations of existing laws and regulations could have a material adverse effect on the Company by potentially increasing capital and/or operating costs. See the section "*Risk Factors – Environmental and Other Regulatory Requirements*".

Employees

As of the date of this AIF, the Company has 4 permanent full-time employees in addition to the Chief Executive Officer and Chief Financial Officer. The operations of the Company are managed by its directors and officers. The Company engages consultants from time to time in the areas of mineral exploration, geology and business negotiations as required to assist in evaluating its interests and recommending and conducting work programs.

Foreign Operations

The Company exists under the laws of the province of Ontario and is a reporting issuer in each of the provinces of British Columbia, Alberta and Ontario. The Company's principal assets are located in the Yukon Territory. The Company is not dependent on any foreign operations.

Reorganizations

Effective January 23, 2015, the Company underwent a 10 to 1 Share consolidation in advance of other restructuring efforts, which included the acquisition of the ARM Option, the 2015 Private Placement and the issuance of debt conversion Shares.

MINERAL PROPERTIES

The management of the Company considers the White Gold Properties, located in the White Gold District, Yukon Territory, to be the only material property for the purposes of NI 43-101 and other applicable securities laws.

Technical Report Summary

The scientific and technical information included in the following section has been derived from the technical report entitled "Independent Mineral Resource Estimate for the White Gold Project, Dawson Range, Yukon, Canada" (the "**White Gold Technical Report**"), dated effective April 15, 2018 and prepared for White Gold

Corp. by Dr. Gilles Arseneau, P. Geo., of Arseneau Consulting Services Inc. (“**ACS**”) a “qualified person” as defined under NI 43-101.

Project Description, Location and Access

The White Gold project (for the purposes of this Technical Report Summary section, the “**White Gold Project**”) consists of 1,792 mining claims covering approximately 35,000 ha in the White Gold District of Yukon Territory. The White Gold District is located in the west-central Yukon, within the Dawson Mining District, Canada, 95 km south of Dawson City, and 350 km northwest of Whitehorse.

Access to the White Gold Project is provided by a 17 km long exploration trail from the Thistle Creek airstrip and barge landing, which was established during the 2009 field season. There are currently no all-weather roads connecting the White Gold Golden Saddle camp to any of the major communities in the Yukon. The exploration trail established in 2009 does, however, connect the Golden Saddle camp with the Thistle airstrip and the barge landing at the mouth of Thistle Creek. River transport along the Yukon River from Dawson City is available for five months of the year, during the summer period, when the river is free of ice. A road south from Dawson City to the Stewart River on the east side of the Black Hills provides vehicle access to within 30 km of the property. Due to glaciers, this road is not operational during the winter season. Winter access to the Thistle airstrip and the White Gold camp is provided by a winter road from Pelly Farm along Walhalla Creek to the Stewart River and then linking up with a road Schmidt Mining Corp. built from Barker Creek to the barge landing on the Yukon River near the mouth of Thistle Creek.

All surface rights are controlled by the Crown. There is no privately-owned land on or near the White Gold Project.

On June 14, 2017, White Gold acquired a 100% interest in approximately 4,280 quartz claims across 5 properties covering approximately 86,000 hectares (including the White Gold Project) for \$10 million in cash, the issuance of 17.5 million common shares of White Gold to Kinross and up to \$15 million in deferred payments specifically related to the advancement of the White Gold Properties. For more information on the consideration paid in respect of the White Gold Properties, refer to the section “*Material Contracts – White Gold Properties Purchase Agreement*”. See also the section “*Interest of Management and Others in Material Transactions – Amending Agreement*” for a description of the royalties payable in respect of the White Gold Project.

Also, as part of its agreement with Kinross to purchase the White Gold Project, White Gold acquired the JP Ross, Yellow, and RP properties, all located in the White Gold Project area.

The mineral claims lie within the traditional territory of the Tr’ondëk Hwëch’in First Nation, a self-governing First Nation. White Gold intends to work closely with the Tr’ondëk Hwëch’in to identify and maximize opportunities arising from mineral exploration activities at the White Gold Project. Additionally, ongoing dialogue with Tr’ondëk Hwëch’in’s Natural Resources and Lands Department and Heritage Department ensures wildlife, environment and heritage values are readily identified and addressed.

For the camp on the White Gold Project, a Class 3 Permit has been obtained by White Gold from Yukon Energy, Mines and Resources. This permit also included the construction of the exploration trail from Thistle Creek to camp. Before this trail was started, a site visit and ground inspection of the route was carried out by Bill Kendrick and Jody Beaumont of Tr’ondëk Hwëch’in. No heritage or archaeological issues were found during this inspection.

There are no significant heritage sites on the White Gold Project.

History

Sparse historical records indicate limited exploration in the area during the Klondike gold rush in the late 1800’s and early 1900’s. The earliest mining or exploration work on the White Gold Project area occurred during the Yukon gold rush. The area was not revisited until the late 1960’s and early 1970’s when Canadian

Occidental Petroleum Ltd. performed a regional reconnaissance exploration program. Interest in the area was renewed in the early 1990's resulting in minor claim staking activity.

Exploration by Shawn Ryan

In 2003, Ryan collected 834 ridge and spur samples and identified anomalous gold in soil on Golden Saddle. Madalena Ventures Inc. conducted geological mapping, established a cut grid (73 line-kilometres) at 100 m spacing and completed soil sampling at 50 m intervals, with a total of 1,429 samples being collected.

The work by Ryan led Underworld Resources Inc. ("**Underworld**") to option the White Gold claims in 2007.

Exploration by Underworld

Underworld drilled a total of 27 diamond drill holes for 3,431 m on the White Gold Project in 2008. Drilling was carried out on the Arc, Donahue, Ryan and Golden Saddle areas.

Ten trenches were excavated in total on the White Gold Project. Four were completed in 2007, covering 715 m. Six trenches were dug in 2008 covering 352 m.

Approximately 1,220 soil samples were taken in 2008. The 2008 program was designed to close off open Au in soil anomalies from previous soil sampling campaigns.

An updated geological map was produced for the White Gold Project by D. MacKenzie in 2008. A total of 382 grab samples were collected in 2008.

Underworld drilled a total of 94 diamond drill holes for 25,886 m on the White Gold Project in 2009. Drilling was carried out on the Arc, Donahue, Minneapolis Creek, McKinnon and Golden Saddle areas. Thirty trenches totalling nearly 5.5 km were completed in 2009 on the White main block

Six trenches were excavated at the Golden Saddle zone during 2009. The two trenches at the Donahue zone targeted gold soil anomalies and areas identified during regional prospecting conducted early in the 2009 field season. Seven trenches were completed at the South Donahue zone. The McKinnon area was discovered during regional mapping and prospecting along the newly constructed White Gold exploration trail. Ten trenches were completed at the McKinnon area. Two other zones were trenched during the 2009 field season, Principle Ridge and an unnamed zone. Principle Ridge was targeted to follow up anomalous gold soil results. The unnamed zone is located 1.5 km northeast of the McKinnon zone near the White Gold exploration trail.

9,751 soil samples were collected on the White main block during the 2009 season. 7,896 of these were sampled on a grid with 50 m sample spacing along sample lines and 100 m between lines. The remaining 1,855 samples were ridge and spur samples on 50 m spacing. Four new targets were identified, including Cathy, South Donahue, McKinnon and Lynx

Extensive mapping and prospecting were carried out on the White main block.

During June and July 2009, approximately 130 line-kilometre of ground magnetic data was acquired on the White Gold Project.

Exploration by Kinross

2010

In 2010, Kinross purchased Underworld and carried out exploration drilling programs on the property in 2010 and 2011 along with regional geological and geochemical surveys. Exploration by Kinross included

soil sampling, trenching and 25,546 m of diamond drilling in 87 diamond drill holes. Drilling was performed on the Arc, Black Fox, Lynx, McKinnon, Wedge and Golden Saddle prospects.

Exploration by Kinross in 2010 consisted mainly of geological field mapping, soil and silt sampling and trenching. Five trenches were completed at the Wedge Prospect, located nearly 3 km southeast of Golden Saddle. Another five trenches were excavated at Lynx. One trench was completed to the north of McKinnon. The Golden Saddle area comprised a total of four trenches. Three trenches were completed at the Blade target, 5 km north of Lynx and five trenches were completed at Thistle.

In total, eight separate prospects were investigated in the 2010 exploration program, including Black Fox, Blade, Cathy, the Golden Saddle deposit, Lynx, McKinnon and Wedge.

Airborne magnetic and radiometric surveys were undertaken during the 2010 field season. The survey was completed using a helicopter flying approximately 30 m above ground and 75 m spaced lines. The survey provided resolution of the magnetic and radiometric properties of the rocks in the White main block and across the JP Ross block. Despite the resolution, the survey failed to provide new drilling targets.

An induced potential (“IP”) survey was completed across the Golden Saddle deposit, McKinnon and part of Arc during the 2010 field season. The survey produced a resistivity map extending to approximately 250 m below the surface. Chargeability of the main Golden Saddle deposit proved inconclusive. However, a resistivity high in the Arc sediments clearly defines the Arc deposit from the Golden Saddle deposit. A faint anomaly in the IP survey across the McKinnon prospect approximately represented the suspected structure through the area. However, the IP survey did not produce any conclusive anomalies that could be used as targets for drilling.

2011

In 2011, a total of 9,932 m was drilled at the White Gold Project over six prospects including Arc, McKinnon, Lynx, Ryan, Thistle and Golden Saddle.

Surface exploration in 2011 included mapping, prospecting, trenching, infill grid soil sampling, and property-wide stream sediment sampling. Surface exploration work included 30 trenches, 4,268 soil samples, and 862 stream sediment samples. The most significant results from the 2011 exploration program were at the Ryan Showing area, where three trenches contained channel samples with values greater than 0.1 g/t Au, including 10 m at 2.2 g/t Au (including one 5 m channel sample containing 4.3 g/t Au). Infill grid soil sampling in the vicinity of Cathy and Lulu Creek (Thistle) helped define a trend for mineralized structures in these areas. The stream sediment sampling program was successful in identifying all the known major gold occurrences on the property, but failed to produce any new targets.

During the 2011 field season, a total of 2,590 m of trench were mapped and sampled over 30 trenches. Lithology, hydrothermal alteration, and mineralization were recorded from each trench, along with the collection of channel and spot samples.

2012

Exploration work during the 2012 field season included prospecting, trenching, and soil sampling. Thirty-two trenches (4,737 m) were excavated at nine prospect locations across the White Gold Project claim blocks. In addition, reclamation (backfilling) was conducted on 39 trenches (5,447 m). Trenches reclaimed included 17 trenches from 2012, 9 trenches from 2011 and 14 trenches from 2009 and 2010.

The most significant trench channel assay results from the 2012 field season were from the Cathy, Golden Saddle and Ulli’s prospects.

Historic Mining

No historic hard rock mining has occurred on any of White Gold's claims in the White Gold District area. However, the area has a rich history of placer production.

Historical Mineral Resource Estimate

After the completion of the 2009 drilling season, Underworld commissioned SRK Consulting Canada Inc. ("SRK") to prepare a NI 43-101 technical report on the White Gold Project and to prepare a mineral resource estimate for the Golden Saddle and Arc deposits.

The mineral resources were prepared in accordance with the CIM definitions for mineral resources at the time and use the mineral resource categories as outlined in NI 43-101.

Historical Mineral Resource for White Gold Project (Effective Date January 15, 2010)

Area	Type	Classification	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
Golden Saddle	Open Pit	Indicated	9,665	3.19	990,840
		Inferred	4,104	2.33	307,820
	Underground	Indicated	132	3.23	13,730
		Inferred	918	3.38	99,590
Arc	Open Pit	Inferred	4,369	1.21	170,470

*Report at a cut-off grade of 0.5 g/t for open pit and 2.0 g/t for underground. Mineral resources are not mineral reserves and do not have demonstrated economic viability. All numbers have been rounded to reflect the relative accuracy of the estimates.

Source: SRK, (2010) "White Gold Dawson Range Yukon, Canada" dated March 3, 2010. NI 43-101 Technical report prepared for Underworld Resources Inc.

The mineral resources are historical estimates as defined in NI 43-101 and no qualified person has done the work necessary to classify the historical mineral resources as current mineral resources for the purposes of NI 43-101. In order to convert the historical mineral resources to current mineral resources, a new mineral resource will have to be prepared to include all of the drilling carried out since the date of the historical resource estimates. White Gold is not treating the historical mineral resource as current and the historical resource estimates should not be relied upon.

Geological Setting, Mineralization and Deposit Types

The White Gold Project is located within the Yukon-Tanana Terrane ("YTT"), which spans part of the Yukon Territory and east-central Alaska. This terrane is bounded to the northeast and southwest by the right-lateral Tintina-Kaltag and Denali-Farewell fault systems. The YTT is the largest terrane in the Canadian Cordillera that was accreted to the western margin of the North American craton between the late Paleozoic and early Cenozoic eras.

The basement rocks were metamorphosed during the Permian era. Compressional tectonics during the Jurassic era resulted in kilometre-scale stacked thrust sheets marked along strike with thin metre-scale lenses commonly containing magnetic ultramafic rocks. This thrusting event was overprinted by Permian and Cretaceous fabric. Jurassic and Cretaceous plutonic rocks intrude these metamorphosed units.

The lithology of the White Gold Project can be subdivided into three distinct north-northwest-trending zones. The western meta-sedimentary unit consists mainly of quartzite. The overlying central meta-volcanic unit consists mainly of strongly foliated and lineated coarse to medium grained amphibolite gneiss. A thick meta-sedimentary unit lies further to the east that comprises a lower quartz-rich unit overlain by a thick schist-

dominated package. These rocks have been intruded by ultramafic rocks during a later stage of deformation that coincided with greenschist grade metamorphism.

An important geological structure for exploration is a probable east-northeast-trending lateral ramp that occurs just south of the Golden Saddle. This structure is demarcated by discontinuities that offset the north-northwest trending lithologic contacts, including a possible thrust fault contact between meta-volcanic gneiss and the underlying metasedimentary unit. These east-northeast-striking features could have formed above an underlying basement structure that was reactivated intermittently during ductile thrusting and again during subsequent faulting, ultimately influencing hydrothermal activity and gold mineralization.

Mineralization

Gold mineralization at the White Gold Project is dominated by vein-hosted and disseminated pyrite within lode/stockwork quartz veins and quartz vein breccias. Gold is also observed in association with zones of pervasive silicification and sericite and locally with limonite in strongly oxidized zones. Minor molybdenite, galena, and chalcopyrite are observed and are typically associated with lode-style veins and breccia zones. Rare, veined massive stibnite has also been observed in the alteration haloes adjacent to quartz vein breccia zones. Sulphide minerals typically comprise less than five percent of the mineralized zones but there is a correlation between pyrite volume and gold grades; particularly within the felsic orthogneiss.

Gold mineralization at Golden Saddle is hosted in a meta-volcanic and meta-intrusive package broadly consisting of felsic orthogneiss, amphibolite, and ultramafic units. Fault zones and breccia units within the felsic orthogneiss and amphibolite gneiss are the main hosts of mineralization at Golden Saddle. The dominant alteration minerals include quartz, sericite, and ankerite with minor albite and clay minerals. Gold grades within the mineralized zone typically average between 2.5 to 3.0 grams per tonne, with higher grade (greater than four grams per tonne) corridors associated with lode quartz veins and breccia zones. There does not appear to be an increase in the occurrence of visible gold or grade within oxidized zones, indicating supergene enrichment within oxidized zones is minimal.

Gold mineralization at Arc is hosted in a meta-sedimentary package broadly consisting of banded quartzites and biotite schist with late cross-cutting felsic to intermediate dikes. Arc style mineralization principally consists of the addition of veinlets of arsenopyrite, pyrrhotite, and graphite, with minor pyrite and sphalerite, within fracture zones to the host rock. The most intense mineralization typically occurs in fold-hinge focused breccias that have a matrix of graphite, pyrite, and arsenopyrite. Hydrothermal sulphides are also disseminated within quartzite adjacent to the fractures, typically replacing metamorphic pyrrhotite, pyrite, and chalcopyrite. Gold typically occurs as micron-scale blebs encapsulated in both disseminated and veined arsenopyrite and pyrite, as well as free-grains in graphite. Gold grades typically average between 1.0 to 2.5 grams per tonne within mineralized intervals.

Deposit Types

Gold mineralization at the White Gold Project is associated with quartz veins emplaced along brittle structures. The mineralization is believed to be related to Cretaceous intrusive activity. It most closely resembles a form of low sulphidation epithermal gold mineralization.

Low sulphidation epithermal gold deposits are characterized by quartz veins, stockworks and breccias that carry gold, silver, electrum, argentite and pyrite with lesser and variable amounts of sphalerite, chalcopyrite, galena, rare tetrahedrite and sulphosalt minerals. The mineralization commonly exhibits open-space filling textures and is associated with volcanic-related hydrothermal to geothermal systems localized in structures, but may occur in permeable lithologies.

Mineralization is usually centred on large structurally controlled hydrothermal conduits are typical. Deposit can have hundreds of metres in strike length. Vein systems can be laterally extensive but ore shoots have relatively restricted vertical extent. High-grade mineralization is commonly found in dilational zones in faults

at flexures, splays and in cymoid loops. Common textures include open-space filling, symmetrical and other layering, crustification, comb structure, colloform banding and multiple brecciation.

Exploration

White Gold Corp. carried out an exploration on the White Gold Project during the field season of 2017. White Gold carried out a preliminary drilling program during the summer of 2017 mainly to infill and verify the historical drilling on the Golden Saddle and Arc zones. White Gold drilled 35 holes, 4 diamond drill holes and 31 reverse circulation holes for 5,746 m of drilling mostly in the Golden Saddle and Arc zones. White Gold collected a total of 2,914 soil samples, collected 535 GT Probe samples, carried out 17 line-km of induced polarization -resistivity surveys over five target areas, 1,224 line-km of airborne DIGIM surveys to cover the White1, White 2, Cathy and Black Fox claim areas as well as geological mapping and prospecting. For a description of the exploration work conducted by White Gold since the effective date of the White Gold Technical Report, see the section “*General Development of the Business – Three Year History – Exploration Update*”.

Drilling

For a description of the drilling programs conducted since the effective date of the White Gold Technical Report, see the section “*General Development of the Business – Three Year History – Exploration Update*”. The drilling programs described in this section were carried out by the previous property owners, Underworld in 2008 and 2009 and Kinross in 2010 and 2011.

Underworld Drilling

2008

In 2008, 27 diamond drill holes were completed, totalling 3,431 m. Phase 1 was conducted from June to July 2008, using Peak Drilling Company out of Yellowknife, Northwest Territories. A total of 13 holes, totalling 1,247 m, were drilled using BTW coring equipment. Phase 2 was conducted from August to September 2008, using Kluane Drilling Ltd. out of Whitehorse, Yukon. A total of 14 holes, totalling 2,184 m, were completed using NTW coring equipment.

2009

The drilling program in 2009 was focused on Golden Saddle, with additional drilling on several other targets. A total of 25,886 m of core was drilled. Drill hole locations were based on 2008 and 2009 soil and trench sampling results as well as 2008 drilling results. At the end of 2009, there were 76 holes at Golden Saddle (60 from 2009) representing an average hole spacing of approximately 50 m rough grid pattern.

Nineteen more holes were drilled at Arc. Four holes were drilled at the Minneapolis Creek gold soil anomaly. Donahue and South Donahue gold soil anomalies were also drilled with three and five holes respectively. Three holes were drilled to test gold-bearing breccias from the McKinnon zone.

Selected Results of Underworld 2009 Drilling Program

Deposit	Hole	From	To	Interval	Au (g/t)	Including
Golden Saddle	WD028	105	207	102	1.84	From 105 to 127; 22 m @ 3.99 g/t
Golden Saddle	WD029	145	206	61	3.89	
Golden Saddle	WD031	100	204	104	3.39	From 109.9 to 118.81; 8.89 m @ 9.1 g/t

Golden Saddle	WD061	158	162.5	4.5	4.5	
Golden Saddle	WD064	217	317	100	3.13	From 217 to 237; 19.5 m @ 5.77 g/t
Arc	WD057	100	116.5	16.5	0.64	
Arc	WD065	221.05	264	42.95	0.53	
Arc	WD067	54.5	88	33.5	0.78	From 70 to 88; 17.5 m @ 1.39 g/t
Minneapolis Creek	MC03	35.5	39	7.5	0.5	
Donahue	DN01	101.5	103.5	2	1	

Kinross Drilling

2010

The 2010 drilling program was initiated with three drill rigs focusing on expanding the known mineralization at the Golden Saddle deposit. A total of 25,498.37 m of NQII sized core was drilled from six prospects with 54 new holes added to the Golden Saddle deposit and five to the Arc deposit. Eleven holes were added to McKinnon, five to the Black Fox area, seven to the Wedge and five to the Lynx showing. Peak Drilling Ltd. (“**Peak Drilling**”) of Courtney BC, was contracted throughout the drill season to carry out the drill program.

2011

During the 2011 drill program, 44 drill holes, with a total 9,861.62 m of NQII sized core, were completed. A total of six targets were tested, Golden Saddle, Arc, McKinnon, Ryan, Thistle and Lynx. Peak Drilling was contracted throughout the drill season.

Selected Results of Kinross Drilling Program

Deposit	Hole	From	To	Interval	Au (g/t)	Including
Golden Saddle	WGGS10D140	9	112.84	103.84	0.36	From 42.75 to 52; 9.43 m @ 1.95 g/t
Golden Saddle	WGGS10D152	83.03	113.02	29.9	1.96	From 107 to 113.02; 6.02 m @ 8.31 g/t
Golden Saddle	WGGS10D155	145	233	88	0.4	
Golden Saddle	WGGS10D121	173	209	36	2.11	
Golden Saddle	WGGS10D122	215	269	54	2.84	
Ryan	WGRA11D003	128	136	8	1.07	
Golden Saddle	WGGS10D164	156.7	175.15	18.45	1.39	From 164.15 to 167.15; 3 m @ 5.0 g/t
Golden Saddle	WGGS10D166	184	190	6	1.41	
Arc	WGAR11D007	70	94	24	0.58	From 80 to 81; 1 m @ 4.9 g/t

Arc	WGAR11D008	121.7	137.9	16.2	1.08	From 121.7 to 126.7; 5 m @ 1.7 g/t
Arc	WGAR11D011	63.2	81	17.8	0.61	From 72 to 73; 1 m @ 2.12 g/t
McKinnon	WGAR11D018	148	164.2	16.2	1.65	From 150 to 159; 9 m @ 2.67 g/t

White Gold Drilling

2017

The 2017 drilling program was initiated with two drill rigs focusing on expanding and infilling the known mineralization at the Golden Saddle and Arc deposits. A total of four diamond drill holes and 31 Reverse circulation (RC) holes were drilled by White Gold. Nine holes were added to the Arc, twenty-three to the Golden Saddle and three holes were drilled on the Ulli Ridge prospect.

The diamond drilling was performed by Peak Drilling out of Courtney, BC. using a Hydracore 2000 rig. Reverse circulation drilling was done by Ground Truth Exploration using a converted GT RAB drill rig. The GT RAB drill rig is a wireless remote-controlled rubber tracked platform with a hydraulic tilting mast assemble and rotary drill head. The conversion of the RAB rig to a standard RC drill rig involved the substitution of the standard rod with a double walled drill rod and a center sampling RC bit.

Sampling, Analysis and Data Verification

As at the effective date of the White Gold Project Technical Report, the Company had not completed any exploration work. For a description of the sampling analysis and data verification carried out in connection with the Company's exploration program since the effective date of the White Gold Technical Report, see the section "*General Development of the Business – Three Year History – Exploration Update*".

Sampling Methods, Sampling Analyses and Security

Underworld (2008-2009)

Sampling of geologic materials (core, rock, and soil samples) completed by Underworld consisted of a standard acceptable to the industry. For 2008, Alaska Assay Laboratories LLC ("**Alaska Assay Laboratories**") (Fairbanks, Alaska) was the primary facility used by Underworld for all drill core and rock samples. Check assays on drill core and rock samples and all soil sample assays were performed by Acme Analytical Labs Ltd. ("**Acme Labs**") (Vancouver, British Columbia). Alaska Assay Laboratories and Acme Labs followed their standard, certified protocol for all samples.

For 2009, all rock chip and drill core samples submitted were analysed by ALS Chemex Labs, Ltd. ("**ALS Chemex**"). Rock chip and drill core samples were dried at 60 ° Celsius and sieved to 70 % -ten mesh ASTM (-2 mm). Rocks and drill core were split and pulverised to 85 % -200 mesh ASTM (-75 µm). Splits of 50 g were weighed into fire assay crucibles. Samples underwent 35 element ICP-AES (code ME-ICP41) through aqua regia digestion and either fire assay or metallic screen assay for gold.

Soil samples and drill core check samples were analyzed at Acme Labs in Vancouver. Soils samples were analysed with ICP-MS (code ICP1DX), and drill core check samples were analyzed for gold by fire assay. Sample preparation of soil samples included drying at 60° Celsius followed by sieving - 80 mesh ASTM (-180 micro). Drill core was crushed and pulverised to 85 % passing 200 mesh ASTM (-75 µm). Splits of 30 g (client may select 50 g option) were weighed into fire assay crucibles.

Drill core sampling was carried out by Underworld geologists. Drill core was transported daily by helicopter to the logging facility. Core was inspected for quality and accuracy of core recovery. Run blocks were then converted from feet to meters if it was not already done so, and meter marks were placed on the core. Boxes were then labelled with metal tags indicating the hole number, box number, and from/to meterage for storage. Recovery and rock quality designation was recorded and entered into the geotechnical section of the database. Other geotechnical parameters such as joint conditions, joint spacing, and rock hardness were entered into the logging database as well. Drill core was then logged by a geologist, noting lithology, alteration, structure, and mineralogy of the core, recording all of the data directly into laptop computers with the White Gold Project database template.

During core logging, sampling intervals were determined by the geologist and marked directly in the box. Sample intervals averaged 1.5 m long, but were adjusted to avoid crossing geologic contacts, or to target strongly mineralized intervals. Strongly mineralized intervals less than 1.5 m long but greater than 0.5 m long were broken out into individual samples. Assay types for each sample were selected by the geologist. Following sampling, core was photographed with hole name, box number, and from/to metreage indicated clearly in the photograph. Core was cut in half by Underworld employees directly supervised by geologists. Once the interval had been cut, half of the core was placed into a sample bag labelled with the corresponding sample number. Half of the core was returned to the core box and stored on site.

Kinross (2010-2011)

ALS Chemex was the primary facility used by Kinross for all core and rock sample assays. All rock and core samples submitted during the 2010 and 2011 field seasons were analyzed using ICP (35 element) and either fire assay or metallic screen assay for Au. For samples analyzed with ICP (ME-ICP41) and Au gravimetric analysis (Au-GRA22) the following sample preparation was followed: samples were dried at 60° C, crushed to 70% passing -2 mm. A 250 gr split was pulverized to 85% passing 75 microns.

Check assays and soil sample assays were performed by Acme Labs in Vancouver. Soils samples were analyzed with ICP, and core check samples were analyzed for Au by ICP and fire assay.

Sample submittal forms provided by the laboratory were filled out by the project geologist. Hard copies of this form were submitted with the samples, as well as a digital copy, sent the day the samples left camp. A sample shipment log was kept on site, including sample number, sample type, batch number, shipment date and total number of samples.

Quality Assurance and Quality Control Protocols

Underworld

In 2008 and 2009 part of the QA/QC program for Underworld involved inserting standard samples and blank samples purchased from CDN Resource Laboratories. For drill core sampling, alternating standard samples and blanks were inserted in every 10 samples. Rock chip sampling had standard and blank samples inserted every 20 samples.

In 2008, batch assay results were visually reviewed by the project geologist and qualified person to determine whether a batch was to be re-assayed. Only one batch was determined to be re-assayed in 2008, based on Underworld's criteria of acceptable margin of error within a $\pm 15\%$ envelope. A review of the assay results in 2009 indicated that there were more batches that fell outside of those criteria.

Overall, in 2008, the batches processed by Alaska Assay Laboratories indicated large scatter of values, with periodic increase or decrease above two standard deviations. This resulted in changing to ALS Chemex lab for the 2009 campaign.

In 2009, two batches were re-assayed as a result of standard failures based on the $\pm 15\%$ envelope. Although, as in the 2008 campaign, these criteria should have resulted in a few more batches to be sent for re-assaying, the results indicated very good quality of the assays.

ALS Chemex re-assayed the coarse rejects of approximately 200 drill core samples to check for accuracy. The pulps of approximately 10% of all drill core samples collected in 2009 were re-submitted to a second laboratory, Acme Labs, for umpire check analyses. Sample selection was random or a combination of random selection and specific samples above a certain threshold.

Kinross

The Kinross QA/QC protocols incorporated a sample-prep blank as the first sample in each batch submitted to the laboratory. An analytical batch comprised 35-36 samples and incorporated a pulp duplicate to monitor analytical precision, a -10 mesh rejects duplicate to monitor sub-sampling variation, a reagent blank to measure background and aliquots of Certified Reference Materials from Rocklabs Ltd.

Standard, referenced material were inserted into the sample sequence to monitor for accuracy. The assay values returned for these pulps were then compared to their stated values. The acceptable margin of error was $\pm 15\%$ of the accepted value. Any batch that exceeded the error margin, the batch was re-assayed completely. Throughout the 2010 season, two batches were re-assayed as a result of referenced material assay values and three batches failed in 2011.

White Gold

The White Gold QA/QC protocols incorporated the insertion of blanks and Standard Reference material along with all samples submitted. A total of 86 blank (2.3%).

Standard, referenced material were inserted into the sample sequence to monitor for accuracy. The assay values returned for these pulps were then compared to their stated values. The acceptable margin of error was ± 3 standard deviations of the accepted value. Any batch that exceeded the error margin, the batch was re-assayed completely. Throughout the 2017 season, one batches was re-assayed as a result of referenced material assay values and three batches failed.

ACS reviewed the results of the White Gold QA/QC program and concluded that the program followed industry standard practices and that the samples collected during the 2017 drill program were acceptable for inclusion in a resource estimate.

Data Verification

Dr. Arseneau of ACS carried out a visit to the White Gold Project from August 2 to 4, 2017. During the site visit, the surface geology was examined. The mineralization was observed in drill core and several drill locations were verified with hand-held GPS. Selected samples were collected from the Kinross drill core and geological logging and sample-lengths were verified by examining drill core.

While the samples collected by ACS do not match exactly the Kinross assay results, the sampling does indicate the presence of gold at levels similar to those that had been reported for the deposit by previous operators. The samples collected by ACS were not true duplicates but selected grabs from the sample intervals to test for the presence of gold only. The difference between the Kinross and ACS sample results is indicative of the nugget effect and the irregular gold distribution within the sample intervals which is normal for most gold deposits.

A routine verification of the assay database was carried out by checking the digital database against original assay certificates. All assays in the Underworld database were verified against ALS Chemex and Alaska

Assay Laboratories electronic laboratory files and Kinross assays were verified against PDFs of assay certificates. All discrepancies noted by SRK were addressed and corrected.

ACS reviewed the QA/QC results for both the Underworld and Kinross drilling and found that the QA/QC procedures and data was in keeping with industry standards for this style of mineralization.

Mineral Processing and Metallurgical Testing

The following information on metallurgical test work described in the White Gold Technical Report was extracted from a report by Inspectorate America Corp. prepared for JDS Energy and Mining. First-round amenability testing was completed on assay reject samples from the White Gold Project in January of 2010.

As shown in the below table, five samples were submitted for initial testing, four from the Golden Saddle deposit and one sample from the Arc deposit.

Head grade of samples submitted for initial metallurgical testing

Sample	Assays, or targets				
	S* range, %	Au, g/t	Ag, g/t	As, %	Hg, ppb
Sz Oxide	<0.5	4.0	3.5	0.001	<5
SZ Sulfide	>0.5	10.3	13.5	<0.001	1196
SZ Mixed	-0.5	4.5	8.8	<0.001	1094
SZ LG1	N/A	1.9	<0.5	0.001	671
AZ Mix	N/A	2.3	<0.5	0.383	<5

Key findings were that mild preg-robbars might be present in Golden Saddle (SZ) materials, whilst the presence of arsenic and carbon in the Arc (AZ) blend led to refractory behaviour.

Leach recoveries of SZ samples tended to improve with finer grinding and additions of activated carbon. Average extractions of 94 percent gold were achieved in 48h CIL tests at 200-mesh in one gram per liter NaCN.

Gravity tests were conducted in a laboratory centrifugal concentrator at a primary grind P80 of 150-mesh to simulate a likely cyclone underflow stream. All test samples responded well to gravity pre-concentration, especially higher-grade SZ materials.

Flotation offered the main processing option for the AZ blend, with at least 85 percent floatable gold producing tailing grades below 0.5 grams per tonne.

Mineral Resource Estimate

The mineral resource model presented herein represents the second resource evaluation on the White Gold project but the first-time disclosure for White Gold Corp. The resource evaluation incorporates all drilling completed by Underworld, Kinross and White Gold to date.

In the opinion of ACS, the block model resource estimates reported herein are a reasonable representation of the global gold mineral resources found in the Golden Saddle and Arc zones at the current level of sampling. Mineral Resources for the White Gold Project are reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101; and have been estimated in conformity

with generally accepted CIM “Estimation and Mineral Resource and Mineral Reserve Best Practices” guidelines.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The resource estimate was completed by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an independent qualified person as defined by NI 43-101.

Mineral Resource Classification

Mineral resources were estimated in conformity with generally accepted CIM “Estimation of Mineral Resource and Mineral Reserve Best Practices” Guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral Resources were classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an “independent qualified person” as defined by NI 43-101.

Mineral resource classification is typically a subjective concept, industry best practices suggest that resource classification should consider both the confidence in the geological continuity of the mineralized structures, the quality and quantity of exploration data supporting the estimates and the geostatistical confidence in the tonnage and grade estimates. Appropriate classification criteria should aim at integrating both concepts to delineate regular areas at similar resource classification.

ACS is satisfied that the geological modelling honours the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired primarily by core drilling on sections spaced at about 50-metre spacing for most of the deposits with the central Golden Saddle deposit being drilled at about 30 m spacing. At the current stage of drilling, ACS considers that the mineralization at Golden Saddle and Arc deposits satisfies definition of indicated and inferred mineral resource as defined by CIM,

Mineral Resource Statement

CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) defines a mineral resource as:

“A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.”

The “material of economic interest” refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals. The “reasonable prospects for economic extraction” requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, ACS considers that the majority of the Golden saddle and Arc deposits are amenable for open pit extraction. In order to determine the quantities of material offering “reasonable prospects for eventual economic extraction” by an open pit, ACS used a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model (Indicated and Inferred blocks) that could be “reasonably expected” to be mined from an open pit.

INTERPRETATION AND CONCLUSIONS

Gold mineralization at the White Gold Project is associated with quartz veins emplaced along brittle structures. The mineralization is believed to be mid-Jurassic based on Rb-Os age determinations. It most closely resembles a form of low sulphidation epithermal gold mineralization.

The Project hosts several gold occurrences, the Golden Saddle and Arc being the most explored to date. A total of 252 drill holes have been drilled by Underworld and Kinross testing eleven separate mineralized areas. White Gold drilled an additional 35 holes, 31 RC and 4 diamond drill holes in 2017.

The new drilling was combined with the historical drilling on the property to prepare an updated mineral resource estimate for the White Gold project. ACS estimated that the Golden Saddle and Arc deposits combined contained 12.3 million tonnes grading 2.43 g/t gold of indicated mineral resource and 4.9 million tonnes of inferred mineral resource grading 1.62 g/t gold potentially accessible by open pit. In addition to the mineral resource near surface, the deposits contain 235,000 tonnes grading 3.53 g/t gold of inferred mineral resource that could be amenable to underground mining.

**Golden Saddle and Arc mineral resource statement, White Gold Project,
Yukon Territory, ACS March 5, 2018**

Area	Type	Classification	Cut-off (g/t)	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
Golden Saddle Main	Open Pit	Indicated	0.5	11,431	2.52	925,280
		Inferred		1,905	2.36	144,660
	Underground	Inferred	3.0	121	3.81	14,830
Golden Saddle Footwall	Open Pit	Indicated	0.5	864	1.24	34,560
		Inferred		1,378	1.16	51,430
	Underground	Inferred	3.0	114	3.24	11,870
			0.5	757	0.83	20,270
Golden Saddle Upper	Open Pit	Indicated	0.5	30	1.19	1,130
Arc	Open Pit	Inferred		881	1.39	39,430

(1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

(2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

RECOMMENDATIONS

ACS recommends that White Gold carry out a phased exploration program with the goal of expanding the known gold deposits. Specifically, ACS recommends that additional drilling be carried out on the Golden Saddle and that some metallurgical testing be carried out as part of the first phase of the program and contingent on positive results of phase one, ACS recommends additional drilling on the Arc deposit in order to test the down dip extension of the mineralization.

Approximately 10,000 m of drilling is proposed on the Golden Saddle and Arc areas. The proposed drilling could be conducted using a combination of helicopter-portable diamond and track mounted reverse circulation (RC) equipment. The RC rig would focus on near surface targets (<200 m depth) and the diamond rig would focus on targets (>200 m depth); with proposed holes, up to 400 m depth.

In addition to the proposed drilling for the Golden Saddle and Arc deposit, ACS recommends that White Gold fully evaluate the known target areas and drill test as warranted. Overall, the work would include geologic mapping, IP-Resistivity surveys, GT Probe surveys, and follow-up drill testing as warranted (RC +/- diamond). An estimated 4,000 m of drilling is proposed.

ACS also recommends that White Gold consider assaying all samples with gold values greater than 0.3 g/t gold for cyanide soluble gold. This would help in determining the amount of gold from the deposits that may be extractable by leaching. ACS also recommends that White Gold initiate a bulk density sampling program to better understand the density variability within the deposit.

ACS estimate that the above combined programs cost \$5.1 million and includes an estimated 13,800 m of drilling split between RC and diamond. A breakdown is detailed below and based on a \$375/m all-in rate for diamond and \$200/m all-in rate for RC drilling.

RISK FACTORS

The operations of the Company are speculative due to the high-risk nature of its business which is the exploration of mining properties. These are not the only risks and uncertainties that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also impair its business operations. These risk factors could materially affect the Company's future operating results and could cause actual events to differ materially from those described in forward-looking statements relating to the Company, and accordingly should be carefully reviewed and considered.

Availability of Financing

As an exploration stage company without revenues from operations, the Company needs more capital than it currently has available to it. The Company has to raise, by way of debt or equity financing, considerable funds to meet its capital needs. There is no assurance that additional funding will be available to the Company for additional exploration or for the substantial capital that is typically required in order to bring a mineral project to the production decision or to place a property into commercial production. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties with the possible loss of such properties.

If mineable deposits are discovered, substantial expenditures are required to establish mineral reserves through drilling, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that resources will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained at all or on terms acceptable to the Company.

Nature of Mining, Mineral Exploration and Development Projects

Exploration for mineral resources involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The risks and uncertainties inherent in exploration activities include but are not limited to: general economic, market and business conditions, the regulatory process

and actions, failure to obtain necessary permits and approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Discovery of mineral deposits is also dependent upon a number of factors, not the least of which are the technical skills of the exploration personnel involved and the capital required for the programs. The cost of conducting exploration programs may be substantial and the likelihood of success is difficult to assess. There is no assurance that the Company's mineral exploration activities will result in any discoveries of any bodies of commercial ore. There is also no assurance that even if commercial quantities of ore are discovered that it will be developed and brought into commercial production. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, most of which factors are beyond the control of the Company and may result in the Company not receiving adequate return on investment capital.

Negative Operating Cash Flow

To date the Company has recorded no operating cash flow and the Company has not commenced development or commercial production on any property. There can be no assurance that significant losses will not occur in the near future or that the Company will be profitable in the future. The Company's operating expenses and capital expenditures may increase in subsequent years as consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Company's properties. The Company expects to continue to incur losses unless and until such time as it enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company's properties will require the commitment of substantial resources to conduct time-consuming development. There can be no assurance that the Company will ever generate positive operating cash flow or achieve profitability.

Liquidity Concerns and Future Financings

The Company will require significant capital and operating expenditures in connection with the development of its properties. There can be no assurance that the Company will be successful in obtaining required financing as and when needed. Volatile markets may make it difficult or impossible for the Company to obtain debt financing or equity financing on favourable terms, if at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone or slow down its development plans, forfeit rights in some or all of its properties or reduce or terminate some or all of its activities.

Foreign Exchange

Mineral commodities are sold in United States dollars and consequently, the Company is subject to foreign exchange risks relating to the relative value of the Canadian dollar as compared to the US dollar. To the extent of the Company generates revenue upon reaching the production stage on its properties, it will be subject to foreign exchange risks as revenues will be received in US dollars while operating and capital costs will be incurred primarily in Canadian dollars. A decline in the US dollar would result in a decrease in the real value of the Company's revenues and adversely affect its financial performance.

Mineral Resource or Mineral Reserve

The Company is in the process of exploring its resource properties and has not yet determined whether the properties contain mineral resources or mineral reserves that are economically recoverable. The recoverability of the amounts shown for resource properties and any related deferred costs is dependent on the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the development and future profitable production from the properties or proceeds from the disposition thereof.

Even once the Company has estimated mineral resources or mineral reserves, there are numerous uncertainties inherent in estimating mineral resources and mineral reserves, including many factors beyond the control of the Company. Such estimates are a subjective process, and the accuracy of any mineral

resource or mineral reserve estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. These amounts are estimates only and the actual level of mineral recovery from such deposits may be different.

Differences between management's assumptions, including economic assumptions such as metal prices and market conditions, and actual events could have a material adverse effect on any future mineral reserve estimates.

Licences and Permits, Laws and Regulations

The Company's operations will require licences and permits from various governmental and non-governmental authorities. The Company has obtained, or will obtain, all necessary licences and permits required to carry on with activities which it is currently conducting or which it proposes to conduct under applicable laws and regulations. However, such licences and permits are subject to changes in regulations and in various operating circumstances. In addition, the Company may be required to compensate those suffering loss or damage by reason of its activities. There can be no assurance that Company will be able to maintain or obtain all necessary licences, permits and approvals required to carry out planned exploration, development and mining operations at any of its properties.

Mineral Commodity Prices

The profitability of the Company's operations will be dependent upon the market price of mineral commodities. Mineral prices fluctuate widely and are affected by numerous factors beyond the control of the Company. The level of interest rates, the rate of inflation, the world supply of mineral commodities and the stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments. The price of mineral commodities has fluctuated widely in recent years, and future price declines could cause commercial production to be impracticable, thereby having a material adverse effect on the Company's business, financial condition and result of operations.

Aboriginal Claims and Consultation Issues

Many lands in Canadian territories in which the Company's properties are situated are or could become subject to aboriginal land claim to title. The legal nature of aboriginal land claims is a complex matter. The impact of any such claim on the Company's ownership interests in its properties cannot be predicted with any degree of certainty. Aboriginal interests and rights as well as related consultation issues may impact the Company's ability to pursue exploration, development and mining at its Canadian properties. The Company may enter into agreements with First Nations and other Aboriginal communities in order to manage its relationship with those groups but there is no assurance that claims or other assertions of rights by Aboriginal communities or consultation issues will not arise on or with respect to the Company's properties or activities. These could result in significant costs and delays or materially restrict the Company's activities.

While the Company intends to consult with all groups which may be adversely affected by the Company's activities, including various other aboriginal groups, there can be no assurance that satisfactory agreements can be reached.

Environmental and Other Regulatory Requirements

Environmental and other regulatory requirements affect the current and future operations of the Company, including exploration and development activities, require permits from various federal and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. The Company believes it is in substantial compliance with all material laws and regulations which currently apply to its activities. Companies engaged in the development and operation of mines and related facilities often

experience increased costs, along with delays in production and other schedules, as a result of the need to comply with applicable laws, regulations and permits.

Additional permits and studies, which may include environmental impact studies conducted before permits can be obtained, may be necessary prior to operation of the Company's mineral properties. There can be no assurance that the Company will be able to obtain or maintain all necessary permits that may be required to commence construction, development or operation of mining facilities at the Company's mineral properties on terms which enable operations to be conducted at economically justifiable costs.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reductions in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Title to Assets

The acquisition of title to resource properties is a very detailed and time-consuming process. Although the Company has or will receive title for any concessions in which it has or will acquire a material interest, there is no guarantee that title to such concessions will be not challenged or impugned. The Company can never be certain that it or its option partners will have valid title to its mineral properties. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify, and transfers under foreign law are often complex. The Company may or may not carry title insurance on its properties. In some countries, the system for recording title to the rights to explore, develop and mine natural resources is such that a title provides only minimal comfort that the holder has title. Also, in many countries, including Canada, claims have been made and new claims are being made by Aboriginal peoples that call into question the rights granted by the governments of those countries. A successful claim that the Company (or its option partner) does not have title to a property could cause the Company to lose its right to explore, develop and mine any minerals on that property, perhaps without compensation for its prior expenditures relating to the property.

Uninsured Risks

Exploration, development and production of mineral properties are subject to certain risks, and in particular, unexpected or unusually geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to insure fully against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or for other reasons. Should such liabilities arise, they could have an adverse impact on the Company's operations and could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Options and Joint Ventures

The Company may, in the future be unable to meet its share of costs incurred under option, joint venture or shareholder agreements to which it is a party and the Company may have its interest in the properties subject to such agreements reduced as a result. If the Company does not raise the necessary capital to meet its obligations under current contractual obligations, then the Company may have to forfeit its interest in the properties or prospects earned or assumed under such contracts. Furthermore, if other parties to

such agreements do not meet their share of such costs, the Company may be unable to finance the cost required to complete recommended programs.

Political Risks

The Company may acquire properties located in countries where mineral exploration activities may be affected by varying degrees of political instability and haphazard changes in government regulations such as tax laws, business laws and mining laws. Any changes in regulations or shifts in political conditions would be beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price control, export controls, income taxes, and expropriation of property, environmental legislation, and mine safety.

The Company may also be affected by possible economic instability. These risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates and high rates of inflation. Changes in resource development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of property, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety. The effect of these factors cannot be accurately predicted.

Competition

The Company competes with many other mineral exploration and development companies that have substantially greater resources than the Company. Such competition may result in the Company being unable to acquire desired properties, recruit or retain qualified employees or acquire the capital necessary to fund its operations and develop its properties. The Company's inability to compete with other mining companies for these resources would have a material adverse effect on the Company's results of operation and business.

Reliance upon Key Management and Other Personnel

The Company relies on the specialized skills of management (including, among others, its President and Chief Executive Officer, Chief Financial Officer and Vice President, Exploration) and consultants in the areas of mineral exploration, geology and business negotiations and management. The loss of any of these individuals could have an adverse effect on the Company. The Company does not currently maintain key-man life insurance on any of its key employees. As the Company's business activity grows, it will require additional key financial, administrative and qualified technical personnel. Although the Company believes that it will be successful in attracting, retaining and training qualified personnel, there can be no assurance of such success. If it is not successful in attracting, retaining and training qualified personnel, the efficiency of the Company's business could be affected, which could have an adverse impact on its future cash flows, earnings, results of operation and financial condition.

Availability of Reasonably Priced Raw Materials

The Company will require a variety of raw materials in its business. To the extent these materials are unavailable or available only at significantly increased prices, the Company's financial performance could be adversely impacted.

Share Price Fluctuations

The trading price of the Shares may be subject to large fluctuations. The trading price of the Shares may increase or decrease in response to a number of events and factors, including: the price of metals and minerals; the Company's operating performance and the performance of competitors and other similar companies; exploration and development of the Company's properties; the public's reaction to the

Company's press releases, other public announcements and the Company's filings with the various securities regulatory authorities; changes in earnings estimates or recommendations by research analysts who track the Shares or the shares of other companies in the resource sector; changes in general economic conditions; the number of Shares to be publicly traded after an offering; the arrival or departure of key personnel; and acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Shares is affected by many variables not directly related to the Company's success and not within the Company's control, including: developments that affect the market for all resource sector shares; the breadth of the public market for the Shares; and the attractiveness of alternative investments. In addition, securities markets have recently experienced an extreme level of price and volume volatility, and the market price of securities of many companies has experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. As a result of these and other factors, the Share price may be volatile in the future and may decline below the price at which an investor acquired its Shares. Accordingly, investors may not be able to sell their securities at or above their acquisition cost.

No Dividends Paid to Date

No dividends on the Shares have been paid by the Company to date. The Company anticipates that, for the foreseeable future, it will retain future earnings and other cash resources for the operation and development of its business. Payment of any future dividends will be at the discretion of the Board after taking into account many factors, including the Company's financial condition and current and anticipated cash needs

Potential Dilution from Future Financings

Additional financing needed to continue funding the exploration, development and operation of the Company's properties may require the issuance of additional securities of the Company. The issuance of additional securities and the exercise of Share purchase warrants, Options and other convertible securities will result in dilution of the equity interests of any persons who are or may become holders of Shares.

Conflicts of Interest

Directors of the Company are or may become directors of other reporting companies or have significant shareholdings in other mineral resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The Company and its directors will attempt to minimize such conflicts.

DIVIDENDS AND DISTRIBUTIONS

The Company has paid no dividends since its inception. At the present time, the Company intends to retain any earnings for corporate purposes. The payment of dividends in the future will depend on the earnings and financial condition of the Company and on such other facts as the Board may consider appropriate. However, since the Company is currently in the exploration stage, it is unlikely that earnings, if any, will be available for the payment of dividends in the foreseeable future.

CAPITAL STRUCTURE

The authorized capital of the Company consists of an unlimited number of Shares without par value. As at December 31, 2017, there were 88,390,611 Shares outstanding. As at the date of this AIF, there are 99,255,456 Shares outstanding.

The Shares carry no pre-emptive rights, conversion or exchange rights, retraction, sinking fund or purchase fund provisions. There are no provisions requiring the holders of Shares to contribute additional capital and no restrictions on the issuance of additional securities by the Company. There are no restrictions on the

repurchase or redemption of Shares by the Company except as otherwise set out herein and to the extent that any such repurchase or redemption would render the Company insolvent pursuant to the OBCA.

Holders of Shares are entitled to receive notice of meetings of shareholders of the Company, to attend and to cast one vote per Share at all such meetings. Holders of the Shares are entitled to receive, on a pro rata basis, such dividends if, as and when declared by the Board.

In the event of any liquidation, dissolution or winding-up of the Company or other distribution of the assets of the Company among holders of Shares for the purposes of winding-up its affairs, the holders of Shares will be entitled, subject to the rights of the holders of any other class or series of shares ranking senior to the Shares, to receive on a pro rata basis the remaining property or assets of the Company available for distribution, after the payment of debts and other liabilities.

As at the date of this AIF, the Company had 5,620,000 Options outstanding as follows:

Number Issued	Exercise Price	Expiry Date
2,370,000	\$0.40	September 27, 2021
3,250,000	\$0.95	July 5, 2023

On July 5, 2018 the Company granted 3,250,000 Options to directors, officers, employees and consultants, with each Option entitling the holder to acquire one Share at an exercise price of \$0.95 per Share until July 5, 2023. Of this total, 25% of these Options vest one year after the date of grant and a further 25% vest on each of the successive one-year anniversaries of the date of grant.

As at the date of this AIF, the Company had issued 16,542,155 warrants to purchase Shares (including Unit Warrants, Compensation Warrants, Agent Warrants and 2018 Agent's Warrants) as follows:

Number Issued	Exercise Price	Expiry Date
15,000,000	\$0.27	October 27, 2019
605,000	\$1.20	December 13, 2018
305,552	\$1.70	March 21, 2019
631,603	\$0.95	July 5, 2020

As at the date of this AIF, 431,250 warrants have been exercised, leaving a net 16,110,905 outstanding warrants.

TRADING PRICE AND VOLUME

The Shares trade on the TSXV under the symbol "WGO". The following table shows the average high and low trading price and average trading volume of the Shares on the TSXV on a monthly basis for the financial year ended December 31, 2017:

Month	High	Low	Volume
December 2017	\$1.35	\$1.01	356,200
November 2017	\$1.45	\$1.09	976,500

October 2017	\$1.60	\$1.23	1,110,100
September 2017	\$1.65	\$1.20	617,900
August 2017	\$1.80	\$1.40	479,300
July 2017	\$2.07	\$1.46	334,800
June 2017	\$2.30	\$1.93	418,700
May 2017	\$2.34	\$1.80	1,444,100
April 2017	\$2.22	\$1.65	917,700
March 2017	\$2.80	\$1.44	375,700
February 2017	\$1.89	\$1.38	1,004,200
January 2017	\$1.20	\$1.16	975,930

The price of the Shares as quoted by the TSXV as at the close of business on December 29, 2017 was \$1.32.

Prior Sales

The following table summarizes the prior sales for the most recently completed financial year, for all securities issued by the Company which are not listed on a stock exchange, including the exercise price of such securities, the number of securities issued, the date on which such securities were issued and the expiry date of such securities.

Date of Issue	Type of Security	Number Issued	Exercise Price per Security	Expiry Date
March 21, 2017	Agent Warrants	305,552 ⁽¹⁾	\$1.70	March 21, 2019

Notes:

(1) Issued to agents in connection with the 2017 Flow-Through Private Placement.

On July 5, 2018 the Company issued 631,603 2018 Agent's Warrants to the agents in connection with the 2018 Flow-Through Private Placement, with each 2018 Agent's Warrant entitling the holder to acquire one Share at an exercise price of \$0.95 per Share until July 5, 2020.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

The following table sets out the number of securities of each class of the Company held either in escrow or that are subject to a contractual restriction on transfer and the percentage that number represents of the outstanding securities of that class for the Company as at December 31, 2017.

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	7,500,000 ⁽¹⁾⁽²⁾⁽⁴⁾	8.48% ⁽³⁾

Notes:

- (1) As at December 31, 2017, 7,500,000 Shares were subject to the terms of a pooling agreement, of which 3,750,000 Shares could not be sold, transferred or assigned until January 27, 2018 and 3,750,000 Shares could not be sold, transferred or assigned until April 27, 2018.
- (2) As at December 31, 2017 1,196,748 of the 3,989,160 Shares issued to Mr. David D'Onofrio on July 8, 2015 were subject to the value security escrow conditions imposed by the TSXV, pursuant to which, such Shares are to be released from escrow as follows: (1) 10% on July 8, 2015; and (2) 15% each and every 6 months thereafter until the escrowed Shares are fully released.
- (3) As at December 31, 2017, 88,390,611 Shares were issued and outstanding.
- (4) As of the date of this AIF, no Shares are held in escrow or are subject to a contractual restriction on transfer.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holding

The following table sets out the names of the current directors and executive officers of the Company as at the date of this AIF, provinces or states and countries of residence, positions with the Company, principal occupations within the five preceding years, periods during which each director has served as a director and the number of Shares and percentage of the issued Shares beneficially owned, directly or indirectly, or subject to control or direction by that person.

The term of each of the current directors of the Company will expire at the next annual general meeting unless their office is earlier vacated in accordance with the Bylaws of the Company, or they become disqualified to act as a director.

Name, Position and Municipality of Residence	Principal Occupation for the Past Five Years ⁽¹⁾	Director/Executive Officer Since	Number and Percentage of Shares Beneficially Owned or Controlled as at September 25, 2018 ⁽¹⁾
David D'Onofrio⁽²⁾ <i>President, CEO and Director</i> Ontario, Canada	Chief Financial Officer of Power One Capital Markets Limited since October 2009	July 8, 2015	2,476,493 2.50%
David Schmidt <i>Chief Financial Officer, Corporate Secretary and Director</i> British Columbia, Canada	Director of EyeCarrot Innovations Corp. (since 2012)	July 8, 2015	2,975,000 3.00%

Maruf Raza⁽²⁾ <i>Director</i> Ontario, Canada	National Director of MNP's Public Companies practice (since 2014); Director of Anaconda Mining Corp. (since 2012).	November 4, 2015	Nil
Sean Bromley⁽²⁾ <i>Director</i> British Columbia, Canada	Independent Consultant (since 2015); Investment Advisor, Jordan Capital (2013 to 2015)	November 5, 2015	10,000 0.01%
Robert Carpenter <i>Director</i> Ontario, Canada	Self-employed professional geoscientist (since 2013)	November 2, 2016	151,000 0.15%
Shawn Ryan <i>Director</i> Yukon Territory, Canada	Prospector (since 1996)	November 2, 2016	7,600,000 7.67%
Jodie Gibson, P. Geo. <i>Vice President, Exploration</i> Yukon Territory, Canada	Vice President, Exploration, White Gold Corp. (since 2017); Director of Exploration, GroundTruth Exploration (from 2016 to 2017); Project Geologist, Centerra Gold Inc (2014 to 2016)	October 10, 2016	Nil

Notes:

- (1) The information as to place of residence, principal occupation and number of Shares beneficially owned or over which a director or executive officer of the Company exercises direction or control, is not within the knowledge of the management of the Company and has been furnished by the respective directors and executive officers of the Company.
- (2) Member of the Audit Committee.

As at September 25, 2018, the directors and executive officers of the Company, as a group, beneficially owned, directly or indirectly, or exercised control or direction over 13,212,493 Shares, representing 13.3% of the total number of Shares outstanding before giving effect to the exercise of Options or warrants to purchase Shares held by such directors and executive officers. The statement as to the number of Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors and executive officers of the Company, as a group, is based upon information furnished by the directors and executive officers.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, no director or executive officer of the Company, or a personal holding company of such person is, as at the date of this AIF, or has been, within 10 years before the date of this AIF, a director, CEO or CFO of any company that:

- (a) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a

period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as a director, CEO or CFO of such company; or

- (b) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

To the knowledge of the Company, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities to affect materially the control of the Company, or a personal holding company of such person:

- (a) is, as at the date of this AIF, or has been within 10 years before the date of this AIF, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder;
- (c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

The Company's directors and officers may serve as directors or officers of other companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors or officers of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties, thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. The directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

The directors and officers of the Company are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors and officers of conflicts of interest and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with the OBCA and will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

To the best of the Company's knowledge, and other than as disclosed above and elsewhere in this AIF, there are no known existing or potential conflicts of interest among the Company, its subsidiaries, directors and officers or other members of management of the Company or its subsidiaries as a result of their outside business interests.

Audit Committee Information

Pursuant to the provisions of the OBCA and National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), the Company is required to have an Audit Committee and to disclose in its Annual Information Form certain information concerning the constitution of its audit committee and its relationship with the Company's independent auditor. The general function of the Audit Committee is to review the overall audit plan and the Company's system of internal controls, to review the results of the external audit, and to resolve any potential dispute with the Company's auditor

Audit Committee Charter

A copy of the charter of the Audit Committee is attached to this AIF as Schedule “A”.

Composition of the Audit Committee

The Company's Audit Committee consists of David D'Onofrio, Maruf Raza and Sean Bromley.

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect “material relationship” with the Company, which, for the purposes of NI 52-110 means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the member's independent judgment. All of the Company's current Audit Committee members are “independent” within the meaning of NI 52-110, other than David D'Onofrio. David D'Onofrio is not “independent” as he has been President and CEO of the Company since October 2015.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the Audit Committee are “financially literate” as that term is defined. The following sets out the Audit Committee members' education and experience that is relevant to the performance of his responsibilities as an audit committee member.

Relevant Education and Experience

All members of the Audit Committee have:

- (a) an understanding of the accounting principles used the Company to prepare its financial statements;
- (b) the ability to assess the general application of such principles in connection with accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

David D'Onofrio: Mr. D'Onofrio is a Chartered Accountant with over 10 years experience working in public accounting. During that time David practiced in both an audit and taxation advisory roles, most recently with a focus on junior public entities and other small to mid cap businesses, primarily in the mining, energy and

technology sectors. Mr. D’Onofrio has also provided advisory services in a variety of capacities to a wide array of private and public enterprises as Director, Audit Committee Member and in various Financial Advisory Positions.

Maruf Raza: Mr. Raza is a Chartered Accountant and currently serves as the national director of MNP’s Public Companies practice. Regarded as a thought leader on International Financial Accounting Standards (IFRS), Mr. Raza has conducted technical research on IFRS and U.S. accounting standards, including being part of the CPA Canada’s IFRS Discussion Group and various committees at the Ontario Securities Commission. Mr. Raza previously served on the PDAC-CPA Canada joint Mining Task Force.

Sean Bromley: Mr. Bromley currently serves as the CFO of Independent Capital Markets Consultancy Firm and Loopshare Technologies Corp (“**Loopshare**”) and is also a director of Loopshare and Inform Resources Corp.

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the exemptions in Section 2.4 of NI 52-110 (De Minimis Non-Audit Services); Section 3.2 (Initial Public Offerings); Section 3.4 (Events Outside Control of Member); Section 3.5 (Death, Disability or Resignation of Audit Committee Member); an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions) of NI 52-110; the exemptions in Subsection 3.3(2) (Controlled Companies); Section 3.6 (Temporary Exemption for Limited and Exceptional Circumstances); or Section 3.8 (Acquisition of Financial Literacy).

Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate and/or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

Pursuant to the terms of the Audit Committee Charter, the Audit Committee will pre-approve all non-audit services to be provided to the Company by the external auditor.

External Auditor Service Fees

The aggregate fees billed to the Company for the last two (2) financial years noted below by the Company’s external auditor, A Chan and Company, are as follows:

Financial Year Ending Dec. 31	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2017	\$25,000	\$Nil	\$Nil	\$Nil
2016	\$16,000	\$Nil	\$Nil	\$Nil

Notes:

- (1) “Audit fees” include aggregate fees billed by the Company’s external auditor in each of the last two financial years noted above for audit fees.
- (2) “Audit related fees” include the aggregate fees billed in each of the last two financial years noted above for assurance and related services by the Company’s external auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not reported under “Audit fees” above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax fees” include the aggregate fees billed in each of the last two financial years noted above for professional services rendered by the Company’s external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

- (4) "All other fees" include the aggregate fees billed in each of the last two financial years noted above for products and services provided by the Company's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Company is not aware of any legal proceedings required to be disclosed under National Instrument 51-102 – *Continuous Disclosure Obligations*, to which the Company is or was a party, or to which the Company's property is or was subject, either during the financial year ended December 31, 2017, or as of the date hereof, nor is the Company aware that any such proceedings are contemplated.

Neither during the financial year ended December 31, 2017, nor as of the date hereof, has the Company: (i) been subject to any penalties or sanctions imposed against the Company by a court relating to securities legislation or by a securities regulatory authority or any penalty or sanction imposed by a court or regulatory body against the Company that would likely to be considered important to a reasonable investor in making an investment decision; or (ii) entered into any settlement agreement relating to securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed in this AIF, no informed person (a director, officer or holder of 10% or more Shares) or any associate or affiliate of any informed person had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries, within the three most recently completed financial years or during the current financial year.

Related Party Royalty

On October 27, 2016, in connection with the Properties Option, the Company granted the Related Party Royalty (as well as the Vendor Royalty). As the Related Party Royalty constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and TSXV Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*, the Company obtained minority shareholder approval for the grant of the Related Party Royalty at the Company's special meeting of the shareholders on December 19, 2016.

Amending Agreement

On May 18, 2017 in connection with the White Gold Properties Acquisition, the Company, Kinross and Ryan entered into the Amending Agreement pursuant to which the Company, among other things, agreed to assume the payment obligations for (a) two pre-existing annual advance royalties in the aggregate amount of \$130,000 that will remain in force should commencement of commercial production begin with respect to certain claims, and (b) three pre-existing NSR equal to 4%, 2% and 2%, each relating to different claims and each subject to reduction options, in respect of the White Gold Properties. Each of these royalties is held by Ryan, a director and the Chief Technical Advisor of the Company. Under the Amending Agreement the Company may elect to satisfy part of its \$130,000 advance royalty payment obligation through the issuance of Shares. The Amending Agreement, which became effective upon closing of the Acquisition, also provides for the issuance to Ryan of 70,500 Shares upon completion of a bankable feasibility study with respect to the White Gold Properties. The entering into of the Amending Agreement by Ryan was considered a "related party transaction" pursuant to MI 61-101. The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the entering into of the Amending Agreement in reliance on sections 5.5(b) and 5.7(a) of MI 61-101.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The Auditor of the Company is A Chan and Company, 8988 Fraserton Court, Unit 114B (2nd Floor) Burnaby, British Columbia V5J 5H8.

The Company's Registrar and Transfer Agent for the Shares is Computershare Trust Company of Canada at its principal offices in Vancouver, British Columbia and Toronto, Ontario.

MATERIAL CONTRACTS

The following is a description of each material contract entered into by the Company since the beginning of the last financial year, or before the last financial year, if such material contract is still in effect:

ARM Claims Agreement

On February 2, 2015, the Company and Ryan Gold entered into the ARM Claims Agreement, pursuant to which the Company may acquire a 60% right, title and interest in and to the ARM Claims. Under the terms of the ARM Claims Agreement, the Company can earn its 60% interest in and to the ARM Claims (the "**ARM Option**") by issuing and allotting 400,000 fully paid Shares to Ryan Gold and paying the sum of \$375,000 to Ryan Gold in the following installments: 1) \$50,000 on the second anniversary of the date of the ARM Option grant, being July 8, 2015, such date being the date the TSXV granted approval of the ARM Claims Agreement (the "**ARM Claims Agreement Effective Date**"); 2) \$75,000 on the third anniversary of the ARM Claims Agreement Effective Date; 3) \$100,000 on the fourth anniversary of the ARM Claims Agreement Effective Date; and 4) \$150,000 on the fifth anniversary of the ARM Claims Agreement Effective Date. In addition to the payment of cash and share consideration, the Company is required under the ARM Claims Agreement to complete exploration work on the ARMS Claims in a minimum amount of \$600,000 that must be spent within 5 years of the ARM Claims Agreement Effective Date, of which \$50,000 was required to be spent within the first year.

During the year ended December 31, 2017, the Company terminated the ARM Claims Agreement by making a payment to Strikepoint of CDN\$39,690 with no further obligation.

Properties Option Agreement

On October 27, 2016, the Company entered into the Properties Option Agreement with the Vendors, pursuant to which the Company was granted the Properties Option. The Properties Option Agreement provided that the Company could exercise the Properties Option by: 1) issuing 7,000,000 Shares to the Vendors, of which 1,000,000 Shares were issued on October 27, 2016 (the "**Properties Option Effective Date**") valued at \$0.71 per Share, and 6,000,000 Shares were issuable within 18 months of the Properties Option Effective Date; and 2) paying the Vendors cash consideration of \$3,500,000 payable in five instalments, \$500,000 which was paid on the Properties Option Effective Date, \$500,000 in 12 months from the Properties Option Effective Date, \$500,000 in 24 months from the White Gold Option Effective Date, \$1 million in 36 months from the Properties Option Effective Date and \$1 million in 48 months from the Properties Option Effective Date. Effective December 13, 2016, the Company completed the exercise of the Properties Option and acquired the underlying claims across the 21 properties. Specifically, on October 28, 2016 the Company issued 1,000,000 Shares (at fair value of \$0.71 per Share) and paid cash of \$500,000 and on December 13, 2016 the Company issued 6,000,000 Shares (at fair value of \$1.14 per Share) and paid cash of \$3,000,000 and the Company reimbursed \$40,000 for staking costs, completing the option payment requirements.

The Properties are subject to a 2% NSR which will also be payable on each quartz claim staked by the Company (or any subsidiary or affiliate) in a specified area of influence during the five-year period following October 27, 2016, of which 1% will be payable to Mr. Ryan and 1% is the Related Party Royalty.

Agnico Eagle Investor Rights Agreement

On December 13, 2016, the Company entered into the Agnico Eagle Investor Rights Agreement with Agnico Eagle. Pursuant to the Agnico Eagle Investor Rights Agreement, and subject to certain conditions, Agnico Eagle will have the right to participate in any future equity offerings of the Company in order to maintain its

19.93% interest in the Company and to nominate one person (and in the case of an increase in the size of the Board to 10 or more directors, two persons) to the Board. In the event that Agnico Eagle wishes to sell more than 5% of its Shares, the Company will have the right to designate the purchaser for the Shares, and Agnico Eagle is subject to a two-year standstill, which prohibits Agnico Eagle from taking certain actions, including acquiring more than 19.99% of the issued and outstanding Shares, subject to certain exceptions.

Agency Agreement

On March 21, 2017, the Company and the Agents entered into the Agency Agreement in connection with the 2017 Flow-Through Private Placement. Pursuant to the terms of the Agency Agreement, the Agents received a cash commission of \$549,994.50 (equal to 5.5% of the gross proceeds of the 2017 Flow-Through Private Placement) and 305,552 Agent Warrants (equal to 5.5% of the number of flow-through Shares that were issued under the 2017 Flow-Through Private Placement).

White Gold Properties Purchase Agreement

On May 18, 2017 the Company announced that it had entered into the White Gold Properties Purchase Agreement with Kinross, pursuant to which the Company completed the White Gold Properties Acquisition. In consideration for the White Gold Properties, the Company: 1) issued 17.5 million Shares, which were subject to a 4-month contractual hold period; 2) paid an upfront cash payment of \$10 million; and 3) is required to pay up to \$15 million in future milestone payments related to the advancement specifically of the White Gold Properties, payable as follows: (a) \$5 million upon announcement of a preliminary economic assessment; (b) \$5 million upon announcement of a feasibility study on the White Gold Properties; and (c) \$5 million upon announcement of a positive construction decision. The White Gold Properties consist of 20,501 mining claims, with expiration dates from acquisition date ranging from February 15, 2018 to February 15, 2034. To maintain the White Gold Properties in good standing, the Company is obligated to perform work in an amount prescribed by applicable legislation (which as at the date of this AIF is \$100 per mineral claim per year) and file an affidavit to such effect, or, in lieu of such work, make a cash payment equivalent to the dollar value of the required work.

Kinross Investor Rights Agreement

On June 14, 2017, in connection with the completion of the White Gold Properties Acquisition, the Company and Kinross entered into the Kinross Investor Rights Agreement, pursuant to which, and subject to certain conditions, Kinross will have the right to participate in any future equity offerings by the Company in order to maintain its proportionate interest in the Company and to nominate one person to the Board. Until such time as Kinross beneficially owns less than 10% of the Shares for the first time following completion of the White Gold Properties Acquisition, the Company will have the right to designate a purchaser of first instance in the event that Kinross wishes to sell a block of more than 5% of the issued and outstanding Shares. Kinross is subject to a standstill restriction until December 13, 2018, which prohibits Kinross from taking certain actions, including acquiring more than 19.99% of the issued and outstanding Shares, subject to certain exceptions.

A copy of any material contract or report may be inspected during normal business hours at the Company's office, 82 Richmond Street East, Toronto, Ontario M5C 1P1.

INTEREST OF EXPERTS

Names of Experts

The following experts have prepared or certified a report, valuation, statement or opinion described or included in a filing, or referred to in a filing, made under National Instrument 51-102 - *Continuous Disclosure Obligations* by the Company during, or relating to, the year ended December 31, 2017, whose profession or business gives authority to the report, valuation, statement or opinion made by such expert.

A Chan and Company LLP audited the financial statements for the Company for its financial year ended December 31, 2017. A Chan and Company LLP is independent within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Dr. Gilles Arseneau prepared both the White Gold Technical Report and the 2017 White Gold Technical Report. Mr. Arseneau has advised the Company that he was not, at all relevant times, the registered or beneficial owner, directly or indirectly, of any Shares.

Jean Pautler prepared the 2017 Loonie Property Technical Report. Ms. Pautler has advised the Company that she was not, at all relevant times, the registered or beneficial owner, directly or indirectly, of any Shares.

Jodie Gibson reviewed and confirmed certain technical disclosure contained in this AIF as described under the heading "General Development of the Business – Exploration Update". Mr. Gibson advised the Company that he was not, at all relevant times, the registered or beneficial owner, directly or indirectly, of any Shares. Mr. Gibson was granted 150,000 stock options of the Company effective September 27, 2016, with each vested stock option entitling him to acquire one Share at an exercise price of \$0.40 until September 27, 2021. He was also granted 500,000 stock options of the Company effective July 6, 2018 with each vested stock option entitling him to acquire one Share at an exercise price of \$0.95 until July 5, 2023. All options have 25% vest one year after the date of grant, and 25% vest on each of the following one year anniversaries, and he continues to hold all stock options as of the date of this AIF.

Interests of Experts

To the knowledge of the Company based on information provided by the experts, none of the experts named above, at the time of preparing the applicable report, valuation, statement or opinion, held or has received or will receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of one of the Company's associates or affiliates in connection with the preparation or certification of any report, valuation, statement or opinion prepared by such person.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com.

Additional financial information is provided in the Company's audited financial statements and MD&A for the year ended December 31, 2017. Additional information relating to the Company, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans, as applicable, is contained in the Company's information circular for its most recent annual meeting of securityholders that involved the election of directors.

These documents may be obtained upon request from the Company's head office, or may be viewed on the Company's website (www.whitegoldcorp.com) or on the SEDAR website (www.sedar.com).

**SCHEDULE A
AUDIT COMMITTEE CHARTER**

1. Audit Committee Charter

(Implemented pursuant to Multilateral Instrument 52-110)

This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Corporation. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART 1

Purpose: The purpose of the Committee is to:

- a) significantly improve the quality of the Corporation's financial reporting;
- b) assist the Board to properly and fully discharge its responsibilities;
- c) provide an avenue of enhanced communication between the Board and external auditors;
- d) enhance the external auditor's independence;
- e) increase the credibility and objectivity of financial reports; and
- f) strengthen the role of the outside members of the Board by facilitating in depth discussions between Members, management and external auditors.

1.1 Definitions

"accounting principles" has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*;

"Affiliate" shall have the meaning ascribed thereto in the Instrument;

"audit services" means the professional services rendered by the Corporation's external auditor for the audit and review of the Corporation's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"Board" means the board of directors of the Corporation;

"Charter" means this audit committee charter;

"Corporation" means White Gold Corp.;

"Committee" means the committee established by and among certain members of the Board for the purpose of overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation;

"Control Person" means any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of the Corporation so as to affect materially the control of the Corporation, or that holds more than 20% of the outstanding voting shares of the Corporation, except where there is evidence showing that the holder of those securities does not materially affect control of the Corporation;

"executive officer" means an individual who is:

- a) a chair of the Corporation;

- b) a vice-chair of the Corporation;
- c) a president of the Corporation;
- d) a vice-president in charge of a principal business unit, division or function including sales, finance or production;
- e) an officer of the Corporation or any of its subsidiary entities who performs a policy-making function in respect of the Corporation; or
- f) any other individual who performs a policy-making function in respect of the Corporation;

“financially literate” has the meaning set forth in Section 1.3;

“immediate family member” means a person’s spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person’s immediate family member) who shares the individual’s home;

“independent” has the meaning set forth in Section 1.2;

“Instrument” means Multilateral Instrument 52-110;

“MD&A” has the meaning ascribed to it in the National Instrument;

“Member” means a member of the Committee;

“National Instrument 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*;

“non-audit services” means services other than audit services;

1.2 Meaning of Independence

1. A Member is independent if the Member has no direct or indirect material relationship with the Corporation, all as determined in accordance with the Instrument.
2. For the purposes of subsection 1, a material relationship means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a Member’s independent judgement.

1.3 Meaning of Financial Literacy -- For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

PART 2

2.1 Audit Committee – The Board has hereby established the Committee for, among other purposes compliance with the Instrument.

2.2 Relationship with External Auditors – The Corporation will henceforth require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the Board:
 - a) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation; and
 - b) the compensation of the external auditor.

2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.

This responsibility shall include:

- a) reviewing the audit plan with management and the external auditor;
 - b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
 - c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
 - e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtaining an explanation from management of all significant variances between comparative reporting periods;
 - f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;
 - g) reviewing interim unaudited financial statements before release to the public;
 - h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report, the annual information form and management's discussion and analysis;
 - i) reviewing any evaluation of internal controls by the external auditor, together with management's response;
 - j) reviewing the terms of reference of the internal auditor, if any;
 - k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and
 - l) reviewing the appointments of the Chief Financial Officer and any key financial executives involved in the financial reporting process, as applicable.
3. The Committee shall pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the issuer's external auditor.
4. The Committee shall review the Corporation's financial statements, MD&A and annual and interim earnings press releases before the Corporation publicly discloses this information.
5. The Committee shall ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and shall periodically assess the adequacy of those procedures.
6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Policy 31, and the planned steps for an orderly transition.

7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in the National Instrument, on a routine basis, whether or not there is to be a change of auditor.
8. The Committee shall, as applicable, establish procedures for:
 - a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
 - b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
9. The Committee shall establish, periodically review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer.
10. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 De Minimis Non-Audit Services – The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

- a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiary entities to the issuer's external auditor during the fiscal year in which the services are provided;
- b) the Corporation or the subsidiary entity of the Corporation, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- c) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 1 must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.
2. Every Member shall be a director of the issuer.
3. The majority of Members shall be independent.
4. Every audit committee member shall be financially literate.

PART 4

4.1 Authority – Until the replacement of this Charter, the Committee shall have the authority to:

- a) engage independent counsel and other advisors as it determines necessary to carry out its duties,
- b) set and pay the compensation for any advisors employed by the Committee,
- c) communicate directly with the internal and external auditors; and
- d) recommend the amendment or approval of audited and interim financial statements to the Board.

PART 5

5.1 Disclosure in Information Circular -- If management of the Corporation solicits proxies from the security holders of the Corporation for the purpose of electing directors to the Board, the Corporation shall include in its management information circular the disclosure required by Form 52-110F2 (*Disclosure by Venture Issuers*). If the Corporation is not required to send a management information circular to its security holders, it must provide the disclosure required by Form 52-110F2 in its annual information form or annual MD&A.

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.
2. Opportunities shall be afforded periodically to the external auditor, the internal auditor, if any, and to members of senior management to meet separately with the Members.
3. Minutes shall be kept of all meetings of the Committee.