

Roscan Gold Receives Additional \$3,672,000 from Warrants Exercised

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Toronto, November 17, 2020 - [RosCan Gold Corp.](#) (TSXV: ROS) (FSE:2OJ) (OTC Pink: RCGCF) ("Roscan" or the "Company") is pleased to announce that, further to the Company's news release of July 23, 2020, the Company has received additional proceeds of \$3,672,082 from the exercise of additional warrants.

During 2020, the Company has received total proceeds of \$9,658,745 from the exercise of warrants. Of the remaining 38.9 million warrants that remain outstanding, 37.5 million of these warrants are currently in-the-money, which, if exercised, would result in the Company receiving an additional \$6.7 million at an average approximate price of \$0.18. Of the 37.5 million warrants currently in the money, 13.4 million will expire in March 2021 for potential proceeds of \$3.3MM while the remainder of the in money warrants or 25.5 million warrants will expire in December 2021 for potential proceeds of \$4.1MM. Of the 35.5 million warrants expiring in December 2021 over 15 million warrants are held by five of our largest and most supportive shareholders who have made an additional commitment to further exercise 9.4 million warrants for additional proceeds of \$1,500,000 by the end of 2020.

The use of proceeds will be to fund the Company's exploration program on its highly prospective project in West Mali and for general working capital purposes.

Nana Sangmuah, President and CEO, stated, "The early exercise of warrants provides sufficient funds to ensure a well-financed exploration drill program for 2020 and 2021 which should generate ample news flow. We look forward to providing additional updates and reporting results from our exploration activities in the coming weeks and months."

About Roscan

[RosCan Gold Corp.](#) is a Canadian gold exploration company focused on the exploration and acquisition of gold properties in West Africa. The Company has assembled a significant land position of 100%-owned permits in an area of producing gold mines (including B2 Gold's Fekola Mine which lies in a contiguous property to the west of Kandiole), and major gold deposits, located both north and south of its Kandiole Project in West Mali.

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Forward-Looking Statements

This news release contains forward-looking information which is not comprised of historical facts.

Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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