

# Roscan Gold Receives Additional \$2 Million from Warrants Exercised and Increases to Six (6) Drills at its Kandiole Project

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Toronto, January 5, 2021 - [RosCan Gold Corp.](#) (TSXV: ROS) (FSE: 2OJ) (OTC: RCGCF) ("Roscan" or the "Company") is pleased to announce that, further to the Company's news release of November 17, 2020, the Company has received additional proceeds of \$1,990,640 from the exercise of warrants. The Company has increased its drill fleet to six (6) with an additional Diamond Drill (1,400m depth potential) in January 2021 to adequately test all targets and their respective depth potential and dimensions.

During 2020, the Company has received total proceeds of \$11,649,385 from the exercise of 72.3 million warrants and 26.9 million warrants remain outstanding. Of the outstanding warrants, 25.5 million are currently in-the-money, which, if exercised, would result in the Company receiving an additional \$4.7 million, at an average exercise price of \$0.19 in 2021.

Of the 26.9 million warrants outstanding, 11 million warrants are held by four of our largest and most supportive shareholders for proceeds of \$1.8 million.

The use of proceeds will be to fund the Company's exploration program on its highly prospective project in West Mali and for general corporate and working capital purposes. With the recent three (3) new discoveries, and our flagship Southern Mankouke Discovery, at our Kandiole Project, the addition of a sixth drill will accelerate our ability in understanding the depth and dimensions of the mineralization on multiple targets.

Nana Sangmuah, President and CEO, stated, "We are very excited to start 2021 on a positive note as a follow up to our 2020 success. The early exercise of warrants provides sufficient funds to ensure a well-financed exploration drill program for 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. The addition of the diamond drill with potential to drill to 1,400m vertical depth will aid us to actively understand the depth potential in fresh rock of our targets and our flagship project. This is a key milestone for us to embark on confirming depth potential in the mineralization."

## 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](http://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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