

Roscan Gold Corporation Announces Pricing of Over Subscribed Overnight Marketed Public Offering

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TORONTO, March 16, 2021 - [RosCan Gold Corp.](#) (TSXV:ROS) ("Roscan" or the "Company") is pleased to announce that, in connection with its previously announced overnight marketed public offering (the "Offering"), it has determined to offer and sell 35,714,500 common shares ("Common Shares") at a price of \$0.42 per Common Share (the "Issue Price") for aggregate proceeds of approximately \$15,000,090 (the "Offering"). Closing of the Offering is expected to occur in early April, 2021 and is subject to regulatory approval, including that of the TSX Venture Exchange.

The Common Shares to be issued under the Offering will be offered by way of short form prospectus in the provinces of British Columbia, Alberta, and Ontario.

In connection with the offering, the Company has agreed to grant a syndicate of agents led Clarus Securities Inc., and including Beacon Securities Inc., Echelon Wealth Partners Inc., Cormark Securities Inc. and Paradigm Capital (the "Agents") a cash commission equal to 6.0% of the gross proceeds of the Offering, and, as additional consideration, the Agents will be issued non-transferrable Common Share purchase warrants ("Broker Warrants") equal to 6.0% of the aggregate Common Shares sold under the Offering. Each Broker Warrant is exercisable into one Common Share at a price of \$0.55, for a period of 12 months following the closing of the Offering.

The Company intends to use the proceeds raised from the Offering to fund its ongoing exploration program in Mali and to fund working capital and other general corporate purposes.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

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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This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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 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. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. 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. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.

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