

RooGold Exploration Plans For Q1 & Q2 For Its Australian Exploration Project Portfolio

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VANCOUVER, Feb. 17, 2022 - [RooGold Inc.](#) ("RooGold" or the "Issuer")(CSE:ROO) (OTC PINK:JNCCF) (Frankfurt:5VHA).

To Our Shareholders & Prospective Investors:

On February 9th 2022 RooGold announced their appointment of Carlos Espinosa as Chief Executive Officer (CEO), President and member of the Board of Directors, effective March 4th, 2022.

Carlos Espinosa comments, "As I transition into my role as CEO and President of RooGold, and with reconnaissance field work commencing at one of the Company's flagship projects, I would like to take this opportunity to reach out to all RooGold shareholders and prospective investors. Specifically, I would like to recap RooGold's substantial achievements in 2021, outline the Company's immediate exploration plans for the first half of 2022 and importantly discuss the Company's project acquisition strategy and commitment to value creation by reducing exploration risk".

2021 Highlights

In 2021 RooGold consolidated a significant portfolio of high grade gold and silver properties in New South Wales Australia comprising 13 concessions within the prolifically mineralized New England and the Lachlan Orogens (Figure 1).

- Concessions cover 1380 km² and host at least 137 gold and/or silver mineralized showings, prospects and historical small scale mines.
- Most concessions are located on regional scale structures with multiple gold and/or silver occurrences and mines along their length (Figure 1). Globally, the more significant gold and silver deposits are hosted along regional.
- RooGold's large land-holding, coupled with the large number of mineralized occurrences, prospects and historical mines, and diversity of deposit type, helps reduce exploration risk.
- RooGold has acquired 100% of all properties, with no staged earn in payments, royalties or claw backs.
- The Company has completed a comprehensive review of the extensive historical NSW government database and identified six priority concessions.

Figure 1: RooGold NSW concessions (Red) on a 90 m Digital Terrane Model showing showing gold (yellow) and silver (blue) occurrences and mines.

2022 Q1 & Q2 Work Program

RooGold's immediate focus in 2022 will be rapid field reconnaissance of six high priority concessions that have been identified from the comprehensive data base review. RooGold's work program will initially comprise of:

- Acquisition of high resolution satellite and DEM data to provide a base for structural mapping and reconnaissance planning.
- Establishment of a land-owner database and negotiation of land-owner access agreements for priority targets.
- Reconnaissance mapping of six priority concessions, which will be followed by prospect mapping and target generation for the initial top three prospective properties.

Alexandra Bonner, RooGold's Chief Operations Manager, comments, "The Company is preparing to commence its first field reconnaissance program at the end of February 2022 which will focus on the

southern part of the Peel-Manning Fault system. RooGold will update investors in due course".

Project Acquisition Strategy

RooGold's acquisition strategy focused on reducing exploration risk through the acquisition of a large and diverse exploration portfolio of gold and silver targets, each hosting high grade showings, prospects and historical mines. Specifically:

- **Multiple Concessions:** The likelihood of a mineral exploration discovery is generally better for companies with a diverse portfolio of targets, provided project acquisition is based on geological merit and project holding costs are sustainable.
- **Simple Deal Structure:** RooGold holds 100% of all 13 concessions, with no staged earn in or joint venture payments. RooGold's expenditures will be driven by exploration merit, not by deal terms.
- **Low Holding Costs:** RooGold has committed to exploration expenditures of AUD \$25,000 per concession in Year 1 and AUD \$50,000 per concession in year two. This equates to AUD \$325,000 Year 1 and AUD \$650,000 Year 2, for all 13 concessions. RooGold has already met approximately AUD \$175,000 of Year 1.
- **The Importance of Structure:** Many factors influence the risk reward profile of exploration projects. This is highlighted by Figure 1 which shows a positive correlation between the distribution of gold mines, historical mines and prospects, and crustal scale structures. Some of these structures, such as the Peel-Manning Fault are suture zones marking former plate boundaries and associated magmatic arcs. Major faults provide fluid conduits for circulation of mineralizing fluids.

Figure 2: RooGold NSW concessions (Red) on an aeromagnetic base map. Note that regional scale structures exert a fundamental control on gold and silver mineralization.

Most of RooGold's concessions are spatially associated with the major crustal structures, all of which are significantly gold mineralized along their length. Many of these structures have also shed significant gold alluvials, which is often a vector to hard rock mineralization.

- **Multiple Targets within Each Concession:** Most concessions held by RooGold are large and contain multiple gold and/or silver showings, prospects and historical small scale mines. Not only does this speak to the prospectivity of each concession, but it provides multiple targets for a better risk reward profile.
- **High Grade:** High grade exploration targets generally have a better exploration risk reward profile than low or marginal grade targets. A significant number of the 137 gold and/or silver mineralized showings, prospects and historical small scale mines have reported high to very high precious metal grades.
- **Very Limited Historical Drilling:** Despite over 137 known high grade, gold and/or silver mineralized showings, prospects and historical small scale mines, only 28 holes have been drilled historically for 2046m. There has been almost no modern exploration across RooGold's concessions, which allows for significant potential for discovery.

Carlos Espinosa notes, "RooGold's extensive and highly prospective, yet largely under explored land holdings, in a stable and mining friendly country such as Australia, was an important factor in my decision to join RooGold as CEO. By owning multiple concessions, all 100% owned, with low holding and work commitment costs, and all with multiple high grade historical gold and silver showings, RooGold has sufficient exploration targets to significantly reduce the overall exploration risk".

RooGold will be providing regular updates as the field program ramps up during Q1 of 2022.

ROOGOLD is a Canadian based junior venture mineral exploration issuer which is uniquely positioned to be a dominant player in New South Wales, Australia, through a growth strategy focused on the consolidation and exploration of high potential, mineralized precious metals properties in this prolific region of Australia. Through its announced acquisitions of Southern Precious Metals Ltd., RooGold Ltd. and Aussie Precious Metals Corp. properties, RooGold commands a portfolio of 13 high-grade potential gold (9) and silver (4) concessions covering 1,380 km² which have 137 historic mines and prospects.

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Although the Issuer believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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