

Rathdowney Resources Ltd. Closes Second Tranche of Private Placement

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VANCOUVER, Oct. 27, 2021 - [Rathdowney Resources Ltd.](#) ("Rathdowney" or the "Company") (TSXV: RTH) announces that the Company has closed the second tranche of the unit private placement announced previously on July 29, 2021, issuing 24,428,571 common shares at \$0.035/share for gross proceeds of \$855,000.

Each unit consist of one common share and one common share purchase warrant (a "Warrant"). Each Warrant can be exercised for a five year period from the Closing Date at \$0.10 per warrant share. In the event that the closing price of the common shares of the Company is at or above \$0.20 per share for a period of 10 consecutive trading days during the warrant exercise period (with the 10th such trading day hereafter referred to as the "Eligible Acceleration Date"), the warrant expiry date shall accelerate to the date that is 60 days after the Eligible Acceleration Date. One subscriber was ineligible to receive 14,285,714 warrants.

The securities issued pursuant to the private placement are subject to applicable resale restrictions, including a four month hold period from date of closing of the private placement under applicable Canadian securities laws. Completion of the private placement is subject to regulatory approval, including approval of the TSX Venture Exchange.

Proceeds will be used to advance permitting and engineering activities on the Company's Olza zinc-lead-silver project in Poland, as well as for general corporate working capital purposes.

For further information on Rathdowney and Project Olza, please visit www.rathdowneyresources.com.

On behalf of the Board of Directors

David J. Copeland, P.Eng.
Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: the Olza project will obtain all required environmental and other permits and all land use and other licenses, studies and development of the Olza project will continue to be positive, and no geological or technical problems will occur. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, potential environmental issues and liabilities associated with exploration, development and mining activities, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

SOURCE [Rathdowney Resources Ltd.](#)

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