



Rover announces \$0.10 Unit Financing and First Closing

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE U.S.

Vancouver, British Columbia – (June 1, 2021) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover” or the “Company”) is pleased to announce a non-brokered private placement unit financing (the “Units”) for a minimum of \$1,000,000 and a maximum of \$2,500,000. Each Unit is priced at \$0.10 and is comprised of one common share and one common share purchase warrant (the “\$0.10 Unit Financing”). The warrants have an exercise price of \$0.15 per warrant share, and a life of two years. Assuming the financing is fully subscribed, there will be up to 25,000,000 common shares and 25,000,000 common share purchase warrants issued in connection with this financing, plus any finder’s commission warrants issued in connection with the offering.

First Closing of the \$0.10 Unit Financing

Further to this announcement of a financing, Rover has now also closed the first tranche of the financing for gross proceeds of \$1,046,300 (the “First Units”), resulting in the issuance of 10,463,000 common shares and 10,463,000 warrants. A finders’ cash commission and finder’s warrants of \$27,480.00 and 594,800 warrants, respectively, will be paid in connection with the first closing. The finder’s warrants will have an exercise price of \$0.15 and a useful life of two years. The Units issued under the first closing will bear the minimum four-month regulatory hold period from the date of issuance.

Future closings of the \$0.10 Unit Financing will be subject to approval by the Toronto Venture Exchange (the “TSXV”). An officer and director of the Company is selling an aggregate of 657,000 common shares of the Company from their personal holdings, for aggregate proceeds of approximately \$72,270, with such sale to occur on or about June 2, 2021. The officer/director of the Company is expected to use the proceeds generated from the sale of these shares to subscribe to a future closing of the \$0.10 Unit Financing.

Use of Proceeds

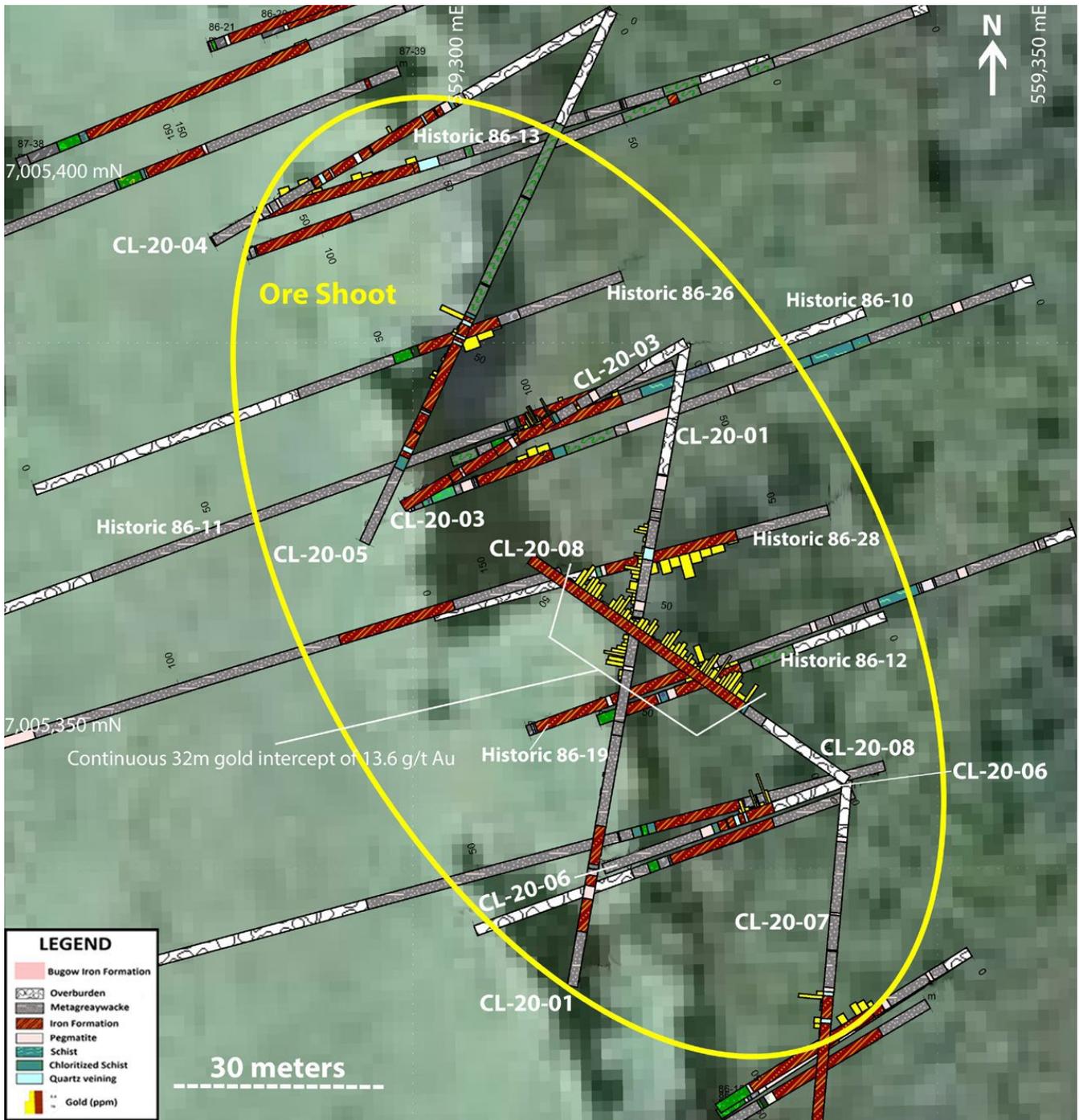
The use of proceeds of the first closing will be to finance exploration and exploration drilling at the Company’s 100% owned Cabin Lake Group of Gold Projects. Summer exploration is planned for all three gold properties, Cabin Lake, Slemon Lake, and Camp Lake, with airborne geophysics (LiDAR) commencing next week at all three.

About the Cabin Lake Group of Gold Projects

On September 8, 2020, Rover kicked-off its first exploration drilling program at the historic Cabin Lake Gold Project. The exploration program included both confirmation and expansion drilling of historical high grade gold drill intercepts in the Bugow “Cabin Lake Gold Zone.” Rover’s expansion drilling included the discovery of what it believes to be a primary gold bearing ore shoot at the Cabin Lake Gold Zone (see Figure 1 below). As released on [November 24, 2020](#), drill hole CL-20-08 intersected **32 meters of continuous gold averaging 13.6 grams per ton Au**. The significance of hole CL-20-08 is that economic gold grades start at just 17.5 meters from surface, and the hole has identified a northwest trend and plunge at depth, of the gold mineralization in the ore shoot zone. Hole CL-20-08 also intersected and confirmed historic holes DDH86-12 (15.77 g/t Au over 8.02m) and DDH86-28 (11.74 g/t Au over 16.0m).



Figure 1 – Drill Plan View Featuring Ore Shoot



Rover’s September 2020 drill program was the initial step towards confirming and expanding the historic 100,000 tons at 0.30 Oz/ton Au* historic resource estimate, reported for the Bugow Cabin Lake Gold Zone, towards a NI 43-101 compliant mineral resource estimate. Historic drill intersects reported in the Bugow Cabin Lake Gold Zone also include reported holes DDH 86-13 of 14.23 g/t Au over 6.1m; and DDH 86-10 with 10.84 g/t Au over 10.0m. **As released on May 6, 2021**, the Company intends to target drilling at new historic brownfields zones as part of its Phase Two Exploration Program.



(*) As per Section 2.4 of NI 43-101, Aber Resources Ltd. reported a mineral inventory (that does not compare to the current CIM Definitions Standards mineral resource categories) of 100,000 tons at 0.30 ounces per ton gold at the Cabin Lake Gold Zone on the north limb of the folded Bugow Iron Formation in their 1986 and 1987 annual reports. The parameters used for the resource calculation are unknown. These results are relevant as to delineate a larger zone of gold mineralization at the Cabin Lake Gold Zone, but further drilling is needed to bring that up to CIM Definition Standards. The reader is cautioned that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources and Rover Metals is not treating the historical estimates as current mineral resources.

Technical information in this news release has been approved by Raul Sanabria, M.Sc., P.Geo., Technical Advisor and shareholder of Rover Metals Corp. and a Qualified Person for the purposes of National Instrument 43-101.

Appointment of U.S.-Based RBMG to Investor Relations Team

Rover is pleased to announce, that Effective June 1, 2021, RB Milestone Group LLC ("RBMG") will provide corporate communications advisory, non-deal roadshow advisory, market intelligence advisory, and business referrals to the management team of the Company. RBMG has been engaged for a term of 12 months. Cash fees will be paid based on the suite of services as may be requested and provided to Rover. RBMG is at arm's length to the Company.

Trevor Brucato, Managing Director of RBMG stated: "My team and I look forward to working with Rover and introducing their growing story to a wider audience within our investment community throughout the U.S."

About RBMG

Founded in 2009, RBMG is a US-based corporate communications firm that specializes in investor relations advisory with offices in New York City and Stamford, Connecticut. RBMG's US advisory practice delivers investor relations programs tailor-made for emerging companies that are private and publicly traded on the NYSE, NASDAQ, OTC, TSX, TSXV, CSE, ASX and AIM. RBMG refines communications strategies, weighs data, and advises clients on how to penetrate new markets. It helps clients target and secure relationships with niche US stakeholders and key industry strategics globally. Utilizing digital techniques, artificial intelligence (AI) and machine learning, RBMG has developed methods that improve traditional client IR initiatives to maximize ROI. RBMG is not a registered investment advisor or broker-dealer. www.rbmilestone.com

Judson Culter, CEO at Rover, states "RBMG is a good compliment to our existing investor relations relationship with Momentum PR ("Momentum"). Momentum will also continue to work with Rover and its Canadian-based investors, for another six-month renewal period."

About Rover Metals

Rover is a precious metals exploration company specialized in North American precious metal resources, that is currently advancing the gold potential of its existing projects. **The Company has recently re-branded, and has a new corporate logo, and has updated the look and feel of its website, and corporate documents.**

You can follow Rover on its social media channels:

Twitter: <https://twitter.com/rovermetals>

LinkedIn: <https://www.linkedin.com/company/rover-metals/>

Facebook: <https://www.facebook.com/RoverMetals/>

for daily company updates and industry news, and

YouTube: https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber

for corporate videos.



Website: <https://www.rovermetals.com/>

ON BEHALF OF THE BOARD OF DIRECTORS

"Judson Culter"

Chief Executive Officer and Director

For further information, please contact:

Email: info@rovermetals.com

Phone: +1(778) 754-2617

Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Rover's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. There can be no assurance that such statements be prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward-looking statements. Any factor could cause actual results to differ materially from Rover's expectations. Rover undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.