



Rover Metals Improves its Working Capital Position and Provides Infrastructure Update

Vancouver, British Columbia – (July 15, 2020) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover Metals” or the “Company”) announces that it has received approval from the Toronto Venture Exchange (the “TSXV”) to settle \$120,642.50 in trade payables through the issuance of common shares. The debt settlements will improve the Company’s current working capital position. The Company has entered into agreements with certain vendors and officers and advisors of the Company to settle the \$120,642.50 in trade payables through the issuance of common shares at a price of \$0.05 per common share, which will result in the issuance of 2,412,850 common shares. Officers and advisors of the Company account for \$84,080 of the shares for debt settlements, or 1,681,600 common shares. The remaining shares for debt settlements of \$36,562.50 relate to arm’s length vendors. Pursuant to these shares for debt settlements, \$37,120 in trade accounts payables have also been fully written-off. Additionally, it is also expected that approx. \$20,000 in trade payables owing to the CFO of the Company will be settled under a future equity for debt settlement application. The exact date of this future settlement application is unknown at this time. All of the above shares for debt issuances will be subject to a minimum of the four month regulatory hold period from date of approval (July 3, 2020), pursuant to TSXV policies on shares for debt settlements.

The Company has also entered into amending agreements with certain officers of the Company to lower the Company’s monthly management compensation to better align with the Company’s current working capital position. As part of its management restructuring, Raul Sanabria has agreed to resign as the Company’s Vice President of Exploration and join the Company’s Technical Advisory Board. The Company anticipates that it will continue to use Aurora Geosciences, based in Yellowknife, NT, to take the lead as project manager on the Company’s next phase of exploration drilling at the Cabin Lake Gold Project. The Company’s Technical Advisory Board, including existing members of its Board of Directors, will work in a supporting role to Aurora Geosciences.

COVID-19 Strategy

Aurora Geosciences follows the employment and mining exploration health and safety guidelines recommended by the [Government of the Northwest Territories](#).

\$40,000 CEBA Loan

Rover Metals has applied for a \$40,000 CEBA relief loan from the Federal Government of Canada. The \$40,000 loan is interest free through to December 31, 2022, and \$10,000 of loan is forgivable if the loan is repaid in full by December 31, 2022. The \$40,000 loan will further improve the Company’s current working capital.

Recent Expiry of Warrants

On June 15, 2020 outstanding stock purchase warrants of 19,552,878 expired, and were cancelled.

Infrastructure Update

Rover Metals is pleased to provide an update on the construction progress of the Tłı̄ch̄o All-Season Road Project ("TASR"), a permanent 97 km two-lane gravel highway that will provide year-round access to the Community of Whatì by connecting to Hwy 3 west of Yellowknife, Northwest Territories, Canada. Construction of the TASR commenced in September 2019. The updated schedule anticipates the road to be open to the public by Fall 2021.

Judson Culter, CEO at Rover Metals, states “TASR opens up access to the [Cabin Lake Group of Gold Projects](#) and will help to reduce future exploration costs in the area. The timing of TASR’s completion (Fall 2021) is complementary to the timing of the Company’s exploration plans in the area. Specifically, the Slemon Lake, and Camp Lake Gold Projects will benefit from increased accessibility.



For more information on TASR please visit the official website of the [Government of the Northwest Territories](#).

Rover Metals is also pleased to announce that the feasibility study for the expansion of the Taltson Hydro facility into the North Slave/Yellowknife hydro system continues to receive federal funding.

Judson Culter, CEO at Rover Metals, states, "an upgrade to the North Slave hydro facility could create excess hydro power at the Strutt Lake hydro facility, which is nearby to the [Cabin Lake Group of Gold Projects](#)."

For more information on Taltson Hydroelectricity Expansion Project please visit the official website of the [Government of the Northwest Territories](#).

About Rover Metals

Rover Metals is a natural resource exploration company specialized in North American precious metal resources, that is currently advancing the gold potential of its existing projects.

You can follow Rover Metals 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.

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

ON BEHALF OF THE BOARD OF DIRECTORS

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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 will 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.

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