



## **Update on Anticipated start to Exploration Drilling at high grade gold Cabin Lake Project**

**Vancouver, British Columbia – (August 24, 2020) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover Metals” or the “Company”)** is pleased to announce that further to its press release of August 4, 2020, announcing a non-brokered Unit Financing, it anticipates performing a first closing of the Unit Financing shortly, and expects to commence exploration drilling at its [Cabin Lake gold project](#) as early as August 31, 2020.

### **Financing Status**

As announced, each “Unit” is priced at \$0.06 and is comprised of one common share and one common share purchase warrant (the “Warrant”). Each Warrant has a two year life and an exercise price of \$0.12 per warrant, with an acceleration clause if the Company’s shares trade at \$0.20 per share for five consecutive trading days. The company anticipates closing the Unit Financing by the end of August.

In addition, Rover Metals’ working capital is assisted by a \$40,000 CEBA relief loan recently received 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.

### **Cabin Lake Exploration Program**

The proceeds of the financing will be used to commence exploration drilling at the Company’s 100% owned [Cabin Lake gold project](#). The Company has budgeted for approximately 500 meters of drilling which will include confirmation drilling of historical high grade gold drill intercepts in the Bugow Cabin Lake gold zone. The drill program is the initial step towards bringing confirming and expanding the historic 100,000 tons at 0.30 Oz/ton\* Bugow historic resource estimate to a NI 43-101 compliant mineral resource estimate and is also a stepping-stone to advancing the Company’s new exploration strategy for the property. Historic drill intercepts reported in the Cabin Lake Gold Zone include DDH86-28 with 14.98 g/t Au over 12.1m. Other high-grade gold historic intercepts include holes DDH 86-13 with multiple gold intercepts including 7.74g/t Au over 1.52m and 6.85 g/t Au over 3.04m and 15.77 gpt Au over 6.09m. DDH 86-10 reported 9.53 g/t Au over 0.95m and 12 g/t Au over 8.84m. DDH 86-12 reported 15.77 g/t Au over 8.02m. Rover Metals’ program is designed to go back to that zone to both confirm those grades.

(\*) 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.

### **COVID-19 Strategy**

Rover Metals has engaged Aurora Geosciences as project manager for the Cabin Lake Exploration Program. Aurora Geosciences is a Yellowknife, NT, Canada-based geological consulting firm that follows the employment and mining exploration health and safety guidelines recommended by the [Government of the Northwest Territories](#). All employees and contractors involved in Rover Metals’ exploration program will be personnel that are based in the Northwest Territories of Canada. There will be no extra-territorial travel required to complete the program.

Raul Sanabria, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sanabria is not independent to the Company as he is an Advisor and a shareholder.



### **About Rover Metals**

Rover Metals is a precious metals 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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