



Increased Offering of Units

Vancouver, British Columbia – (August 28, 2020) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover Metals” or the “Company”) is pleased to announce that further to its press releases of August 4, 2020, and August 24, 2020, announcing a non-brokered Unit Financing, it now wishes to increase the size of the offering of the units to up to \$1,099,999.98, or up to 18,333,333 common shares and up to 18,333,333 warrants at \$0.06 per unit. The Company has received commitments in excess of the previous maximum of \$900,000. The Company would also like to confirm, that further to its release of August 26, 2020, it has now received acceptance from the Toronto Venture Exchange (the “TSXV”) to perform a first closing of the Unit Financing for gross proceeds of \$275,000.04 (the “First Units”). This is a correcting release with regards to the date of the First Units closing. Each unit is comprised of one common share and one common share purchase warrant (the “First Warrants”). The First Units were issued at \$0.06 per unit, resulting in the issuance of 4,583,334 common shares and 4,583,334 warrants. The First Warrants have an exercise price of \$0.12 per warrant share, a life of two years, and an acceleration clause if the Company’s common shares trade at \$0.20 per common share for five consecutive days. The Company expects to perform a second and final closing of its Unit Financing shortly.

Use of Proceeds

As released on August 24, 2020 and August 26, 2020 the Company will use the proceeds from Unit Financing to start exploration drilling at its 100% owned [Cabin Lake gold project](#), as well as for general and administrative working capital.

As a result of the increase in the offering size of the Unit Financing the Company expects to be able to expand the exploration program at Cabin Lake, as well as perform some airborne geophysics at it [Up Town Gold project](#). This is an initial release with regards to the increased scope of the Cabin Lake exploration program, as well as exploration plans for Up Town Gold, and an updating release will be provided once the Company is able to secure contracts to do the additional work.

About Up Town Gold

The Up Town Gold project is located on the outskirts of city limits of the city of Yellowknife. The Up Town Gold project is an Archean lode-gold prospect adjoining the historic 8.1 million ounce (16.1 g/t Au) Giant Mine gold deposit in Yellowknife, Northwest Territories and Gold Terra Resources’ (TSXV: YGT) Yellowknife City Gold Project. The 3,227 hectare property hosts ten high-grade gold occurrences. Most work has been conducted at the Rod Vein which was drilled to a shallow depth in the 1960’s and mined on a small scale in 1979 by previous owners. Recent historic surface sampling returned grab samples up to **318 g/t Au** and channel samples up to **1.20 m @ 17.27 g/t Au**. Drilling by Rover Metals in 2017 returned significant gold intersections in all of three holes drilled with best results of **5.4 m @ 4.28 g/t Au** including **0.9 m @ 22.10 g/t Au** (Rover Metals Press Release dated October 4, 2017). At the Fox South zone, a different style of wide, disseminated, shear zone hosted mineralization returned historic surface samples up to **30.3 g/t Au**. Rover tested the zone with three drill holes in 2017 with best results of **7.1 m @ 0.62 g/t Au** including **0.3 m @ 5.12 g/t Au**. Other zones on the property have not yet been explored by Rover.

Historic property scale geochemical and geophysical surveys defined several large-scale structural corridors localizing the principal gold showings and parallel to the Giant Shear Zone in the Yellowknife Greenstone Belt. Mineralization at the Up Town Gold property is granitoid-hosted and belongs to the recently-recognized class of Archean granitoid-hosted lode gold deposits. Prominent examples include Woodcutters Goldfields in Australia; Buzwagi in Tanzania; Renabie, Cote Lake, Hammond Reef and Hasaga in Ontario; and several mines in the Bourlamarque Batholith in Quebec. Aside from historic work on the Up Town Gold Property, no extensive exploration for this class of deposits has been conducted in the Yellowknife area despite the large gold endowment in the district.



The Up Town Gold project is permitted for drilling, and Rover Metals is actively seeking joint ventures for partnership of the exploration drilling costs.

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

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.

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for daily company updates and industry news.

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ON BEHALF OF THE BOARD OF DIRECTORS

"Judson Culter"

Chief Executive Officer and Director

For further information, please contact:

Judson Culter

Email: judson@rovermetals.com

Phone: (604) 449-5347

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