



Second Close of Unit Financing

Vancouver, British Columbia – (September 4, 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, and August 28, 2020 announcing a non-brokered Unit Financing, it has now closed the Second tranche of the Unit Financing for gross proceeds of \$349,920.00 (the “Second Units”). Each unit is comprised of one common share and one common share purchase warrant (the “Second Warrants”). The Second Units were issued at \$0.06 per unit, resulting in the issuance of 5,832,000 common shares and 5,832,000 warrants. The Second 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 third 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. Drilling is expected to commence at Cabin Lake this Saturday. Exploration crews were mobilized to site on Thursday of this week.

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 its [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 shareholder 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.

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

"Judson Culter"

Chief Executive Officer and Director

For further information, please contact:

Judson Culter

Email: judson@rovermetals.com

Phone: (604) 449-5347

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.

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.