



ROVER METALS APPLIES FOR SHARE CONSOLIDATION

Vancouver, British Columbia – (October 20, 2022) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) (“Rover” or the “Company”) announces that it is applying to the TSX Venture Exchange (the “TSXV”) to consolidate its outstanding common shares (the “Common Shares”) on the basis of one (1) post-consolidation Common Share for each six (6) pre-consolidation Common Shares (the “Consolidation”). The Company currently has 157,585,212 Common Shares issued and outstanding and following the completion of the Consolidation will have approximately 26,264,202 Common Shares issued and outstanding.

No fractional Common Shares will be issued as a result of the Consolidation. Each fractional Common Share following the Consolidation that is less than one-half of a share will be cancelled and each fractional Common Shares that is at least one-half of a share will be rounded up to the nearest whole Common Shares. No cash consideration will be paid in respect of fractional Common Shares. All options and warrants outstanding will reflect the change in accordance with the Consolidation. Registered holders of Common Shares will receive a letter of transmittal from Computershare investor Services inc. with instructions on how to exchange existing share certificates for new post-Consolidation share certificate

The Consolidation remains subject to acceptance by the TSXV. The Common Shares are expected to begin trading on the TSXV on a post-share Consolidation basis within two or three business days following the date when the TSXV issues its final bulletin approving the Consolidation. The Company will issue an updating news release once such approval has been obtained.

There will be no name change and no ticker symbol change in connection with the Consolidation and shareholder approval is not required.

Judson Culter, CEO at Rover Metals, states “a consolidation of our Company’s securities is necessary to position Rover for growth and success with our new critical mineral projects. Both the [Let’s Go Lithium Project](#), and the [IML Zinc-Copper Project](#) require Phase 1 and Phase 2 Exploration Programs. Additionally, the Company’s existing gold projects require expanded Phase 2 Exploration Programs. Management and the Directors of the Company believe that the timing is right for a consolidation as the Company will need to finance future exploration at all of its mineral resource projects.

About Rover Metals

Rover is a publicly traded junior mining company that trades on the TSXV under symbol ROVR, on the OTCQB under symbol ROVMF, and on the FSE under symbol 4XO. The Company is now developing a diverse portfolio of mineral resource projects: (1) Nevada Claystone Lithium; (2) Zinc-Copper-Lead-Silver in NT, Canada; as well as (3) Gold in NT, Canada. The Company is exclusive to the mining jurisdictions of Canada and the U.S.

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

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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 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.