



Rover Metals provides update on its Northwest Territories Gold Projects

Vancouver, British Columbia – (February 20, 2020) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover Metals” or the “Company”) is pleased to announce that that it has entered into an amending agreement (the “Amending Agreement”) with Silver Range Resources Ltd. (“Silver Range”) and Panarc Resources Ltd., amending the terms of Rover’s option (the “Option Agreement”) to acquire a 100% interest in the Up Town Gold Property (the “Property”), in Yellowknife, Northwest Territories, of Canada.

The Amending Agreement provides for, among other things, an extension of the timeframes within which Rover Metals must incur certain expenditures on the Property and an extension of the timeframe for the final payment required to be made by Rover Metals to Silver Range.

Pursuant to the Amending Agreement, the Company has extended the deadlines needed to exercise the First Option (as defined in the Option Agreement) and acquire a 75% undivided interest in the Property as follows:

- the final payment of \$120,000 has been extended from February 28, 2020 to March 16, 2021; and
- the exploration expenditures requirement of \$1,250,000 has been extended from February 28, 2020 to March 16, 2021

A copy of the Amending Agreement will be available for viewing on the Company’s profile on the SEDAR website at www.sedar.com.

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 drill ready, and Rover Metals is actively seeking JV partners and/or retail broker sponsorship to re-start exploration drilling.



The Company is also pleased announce that is has renewed all of its claims for the Cabin Lake Group of Gold projects located approximately 110 km northwest of Yellowknife, in the Northwest Territories of Canada.

About Cabin Lake

Historically, the Cabin Lake project was incubated, and explored by Grenville Thomas (Aber Resources) and Louis Covello (current Company Director), along with Freeport McMoRan and Cominco - in the 1980's. Rover Metals acquired over 10,000 meters of historical exploration data for Cabin Lake in March 2018. Gold at Cabin Lake is associated with amphibolite (silicate facies) iron formation beds that vary in width from several centimeters to over 10 meters and are discontinuous along strike. Several distinct iron formation units have been identified on the property. Amphibolitic iron formation locally contains siliceous nodules, garnets, and up to 25% sulphides. Pyrite, pyrrhotite, and arsenopyrite, the main sulphides, vary from semi-massive laminated or bedded, to disseminated.

Three historic resources are reported on the property in the NWT Minerals Database (NORMIN 085OSW0001). On the south limb of the fold, Aber Resources Ltd. reported a resource of 100,000 tons at 0.30 ounces per ton gold in their annual report while on the north limb of the fold, Energy Mines and Resource Canada Mineral Bulletin MR223 records a mineral inventory of 43,900 tonnes at 4.39 grams per tonne gold in the Bugow Zone and 18,100 tonnes grading 7.89 grams per tonne gold in the Andrew North Zone. The reader is cautioned that these resources are historic in nature, do not comply with National Instrument 43-101 and have not been verified by Rover Metals. Technical information with regards to the historical resource at Cabin Lake has been approved by Mike Power, M.Sc., P.Geo., President and CEO of Silver Range Resources Ltd. and a Qualified Person for the purposes of National Instrument 43-101.

The Cabin Lake gold project is also drill ready, and Rover Metals is actively seeking JV partners and/or retail broker sponsorship to get exploration drilling underway. The Company ran an extensive GeoPhysics and GeoChemistry program at Cabin Lake from Q3 to Q4 of 2018 and has identified multiple drill targets.

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

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.

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for daily company updates and industry news.



ON BEHALF OF THE BOARD OF DIRECTORS

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