

# Rubicon Minerals Corp. to Webcast Live at VirtualInvestorConferences.com May 6th

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**The Company invites individual and institutional investors, as well as advisors and analysts, to attend real-time, interactive presentations on VirtualInvestorConferences.com**

TORONTO, April 30, 2020 - [Rubicon Minerals Corp.](#) (TSX: RMX | OTCQX: RBYCF) ("Rubicon" or the "Company"), based in Toronto, Ontario and focused on developing the Phoenix Gold Project in Red Lake, northern Ontario, today announced that George, Ogilvie, P.Eng., President and CEO of Rubicon, will present live at VirtualInvestorConferences.com on May 6<sup>th</sup>.

DATE: Wednesday, May 6<sup>th</sup>

TIME: 10:30-11:00am ET

LINK: <https://tinyurl.com/MayResourceVIC-PR>

This will be a live, interactive online event where investors are invited to ask the company questions in real-time. If attendees are not able to join the event live on the day of the conference, an archived webcast will also be made available after the event.

It is recommended that investors pre-register and run the online system check to expedite participation and receive event updates.

Learn more about the event at [www.virtualinvestorconferences.com](http://www.virtualinvestorconferences.com).

## Recent Company Highlights

(Please refer to the Cautionary Statements at the end of this news release.)

- Delivered a 2019 Preliminary Economic Assessment ("2019 PEA") for the Phoenix Gold Project, demonstrating an after-tax IRR and NPV<sub>5%</sub> of 40.2% and C\$135.2 million, respectively, based on a US\$1,325 per ounce gold price assumption. Other highlights include the potential for conceptual life of mine after-tax free cash flow of C\$191.5 million, total cash costs of US\$624 per ounce and all-in sustaining costs of US\$882 per ounce. See news release on August 19, 2019 (Link to news release: <https://rubiconminerals.com/Investor-News/News/Press-release-details/2019/Rubicon-Minerals-Delivers-New-PEA>) and the Company's technical report for the Phoenix Gold Project dated January 3, 2020 (the "2020 Technical Report") which is available under the Company's profile at [www.sedar.com](http://www.sedar.com) and on its website at <https://rubiconminerals.com/Exploration-Projects/Phoenix-Gold-Project/default.aspx>.
- Updated 2020 Mineral Resource Estimate shows expansion of Measured and Indicated Resource Estimates to 811,000 ounces of gold and Inferred Mineral Resource Estimate of 464,000 ounces. See the 2020 Technical Report
- On schedule to deliver a Feasibility Study for the Phoenix Gold Project in H2/2020.

## About Rubicon Minerals Corporation

[Rubicon Minerals Corp.](#) is an advanced gold exploration company that owns the Phoenix Gold Project, located in the prolific Red Lake gold district in northwestern Ontario, Canada. Additionally, Rubicon controls the second largest land in Red Lake consisting of over 285 square kilometres of prime, strategic exploration ground, and more than 900 square kilometres of mineral property interests in the emerging Long Canyon gold district that straddles the Nevada-Utah border in the United States. Rubicon's shares are listed on the Toronto Stock Exchange (RMX) and the OTCQX markets (RBYCF). For more information, please visit our website at [www.rubiconminerals.com](http://www.rubiconminerals.com).

[Rubicon Minerals Corp.](#)

George Ogilvie, P.Eng.

President, CEO, and Director

#### About Virtual Investor Conferences®

Virtual Investor Conferences (VIC) is the leading proprietary investor conference series that provides an interactive forum for publicly-traded companies to meet and present directly with investors.

A real-time solution for investor engagement, Virtual Investor Conferences is part of OTC Market Group's suite of investor relations services specifically designed for more efficient Investor Access. Replicating the look and feel of on-site investor conferences, Virtual Investor Conferences combine leading-edge conferencing and investor communications capabilities with a comprehensive global investor audience network.

#### Cautionary Statement regarding Forward-Looking Statements and other Cautionary Notes

This news release contains statements that constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of words, expressions or statements that certain actions, events or results can, could, may, should, will (or not) be achieved or occur in the future. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include, but are not limited to statements regarding mineral resource estimates, the anticipated timing of the delivery and details of a feasibility study for the Project, the results of the 2019 PEA (including any anticipated economics, such as return on capital (including IRR) and NPV, free cash flow, gold production (payable or otherwise), capital and operating costs, life of mine (or LOM), estimated tonnes and grade, mineable inventory, construction period and other results of the 2019 PEA, all of which are estimates only), impact of infrastructure on the economics of the 2019 PEA or any Feasibility Study for the Project, the potential impact of the data from the 2019 drilling program after September 30, 2019, the potential tonnage of mineralized material and its grade from the Project (including, but not limited to, any Explore Target areas), the potential to improve Mineral Resource estimates (including but not limited to expanding the quantity and converting or upgrading the classification) and any further steps necessary to do so (including the anticipated outcome of further drilling of the Project) and mine plans.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and represent management's best judgment based on facts and assumptions that management considers reasonable. If such opinions and estimates prove to be incorrect, actual and future results may be materially different than expressed in the forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of Rubicon to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, those described in the Company's annual information form dated March 27, 2020 under the heading "Risk Factors" (the "2020 AIF"), the Cautionary Statements and footnotes in Company's news releases dated August 19, 2019 (collectively, the "Cited News Release"), the 2020 Technical Report including but not limited to its Cautionary Statements, and the Company's other continuous disclosure documents, all available under its profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.rubiconminerals.com](http://www.rubiconminerals.com).

Forward-looking statements contained herein are made as of the date of this news release and Rubicon disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this cautionary statement, and those contained in the Cited News Release and the 2020 Technical Report.

#### Cautionary Statement Regarding Mineral Resources

Until mineral deposits are mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource estimates that are not Mineral Reserves do not have demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title,

taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the foregoing cautionary statements as well as in the cautionary statements (and elsewhere) in the 2020 Technical Report and under the heading "Risk Factors" in the 2020 AIF. The quantity and grade of reported "Inferred" Mineral Resource estimates are uncertain in nature and there has been insufficient exploration to define "Inferred" Mineral Resource estimates as an "Indicated" or "Measured" Mineral Resource and it is uncertain if further exploration will result in upgrading "Inferred" Mineral Resources to an "Indicated" or "Measured" Mineral Resource category. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling and development; (iii) results of test stoping and other testing; (iv) metallurgical testing and other studies; (v) proposed mining operations, including dilution; (vi) the evaluation of mine plans subsequent to the date of any estimates; and (vii) the possible failure to receive required permits, licenses and other approvals. The Mineral Resource estimates referenced in this news release were reported in accordance with NI 43-101.

#### Cautionary Note to U.S. Readers Regarding Estimates of Measured, Indicated and Inferred Resources

Information concerning descriptions of mineralization and "Mineral Resources" referenced in this news release may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission ("SEC") under applicable United States securities laws. Canadian reporting requirements for disclosure of mineral properties are governed by National Instrument 43-101 ("NI 43-101") of the Canadian Securities Administrators (the "CSA"). The definitions used in NI 43-101 differ from the definitions under applicable United States securities laws. For example, while the terms "Measured" and "Indicated" Mineral Resource and "Inferred" Mineral Resource are defined by NI 43-101 and recognized and required by the CSA, they are not recognized by the SEC. The estimation of "Measured" and "Indicated" Mineral Resources involves greater uncertainty as to their existence and economic feasibility than the estimation of a "Reserve". The estimation of "Inferred" Mineral Resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of Mineral Resources. It cannot be assumed that all or any part of an "Inferred", "Measured", or "Indicated" Mineral Resource estimate will ever be upgraded to a higher category.

It should not be assumed that any part or all of a "Measured", "Indicated" or "Inferred" Mineral Resource estimate exists or is economically or legally mineable. Under Canadian rules, estimates of "Inferred" mineral resources may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment (or PEA) under certain circumstances. The SEC normally only permits issuers to report mineralization that does not constitute "Reserves" as in-place tonnage and grade without reference to unit measures. Under U.S. standards, mineralization may not be classified as a "Reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the Reserve determination is made.

SOURCE VirtualInvestorConferences.com

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