

# Rover Metals Signs Non-Binding LOI to Acquire Gold Projects in the Western U.S. and withdraws from the Transaction to Acquire the Toquima Silver Property

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VANCOUVER, April 30, 2020 - [Rover Metals Corp.](#) (TSXV: ROVR) (OTCQB: ROVMF) ("Rover Metals" or the "Company") announces that further to its press release of April 10, 2019, the Company has made the decision to cancel its non-binding intent to acquire 100% of the Toquima silver project in central Nevada, USA (the "Original LOI"). Rover Metals has entered into a new non-binding letter of intent (the "New LOI") with the same vendor of the Toquima Property (the "Vendor") to acquire more gold-dominant exploration projects, subject to due diligence. The Company is currently reviewing several gold projects in Utah, Arizona, and Nevada advanced by the Vendor. Conditional upon positive due diligence, it is the Company's intention to complete a transaction to acquire 100% interest in one or more of these U.S.-based gold projects. Certain cash payments advanced under the Original LOI will be paid back to Rover Metals under the New LOI.

## Concurrent Financing Now Closed

Further to its November 19, 2019, Press Release, Rover Metals closed its \$0.06 Unit Private Placement Financing on April 24, 2020. The Company raised a total of \$420,685.08 under three closings (\$50,000.02 closing on April 24, 2020; \$64,699.06 closing on January 29, 2020; and \$305,985.06 closing on August 29, 2019). Pursuant to the terms of the financing, the Company issued a total of 7,011,418 units under the financing. Each unit is comprised of one common share and one common share purchase warrant. Each warrant has a five-year life and an exercise price of \$0.12 per warrant. There is an acceleration clause in 1,911,667 of the warrants if the Company's shares trade at \$0.15 per share for five consecutive trading days.

## Resumption of Trading

Trading in the Company's common shares will resume shortly upon the TSXV issuing their resumption to trade bulletin.

## About Rover Metals

Rover Metals is a natural resource exploration company specialized in North American precious metal resources, that is 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

## Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements include known and unknown risks, uncertainties and other factors that may cause Rover's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements.

developments in the industry to differ materially from the anticipated results, performance or achievements expressed in such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. There can be no assurance that 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 AT ANY DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD 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.

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