

Roscan Gold Signs Definitive Agreement for Komet Resources' Property in Mali & Further Expands Drill Program to 45,000 Meters

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Toronto, June 17, 2020 - [RosCan Gold Corp.](#) ("Roscan" or the "Company") (TSXV: ROS) (FSE: 2OJ) (OTC Pink:RCGCF) is pleased to announce that it has signed a Definitive Agreement (the "DA") with Komet Resources to purchase its wholly owned subsidiary Komet Mali SARL ("Komet Mali"), which owns the Dabia Sud Gold Property. Roscan expects to close the Acquisition by end of June 2020. (Please see previously announced press release dated May 11, 2020).

President and CEO Nana Sangmuah stated, "We are now one step closer to the acquisition of this exciting project from Komet Mali. Our goal is to immediately commence exploration after the acquisition. Exploration focus at the Dabia Sud Gold Property will be to evaluate the highly prospective regional targets at Komet Mali with our updated drill program."

Additionally, Roscan is pleased to announce plans for the upcoming rainy season and 2020 drill program at its 100% owned Kandiole Project in West Africa, Mali. Expected to kick off in early July of 2020, the Company is planning a further 15,000m drill campaign and have an additional 2 drill rigs at site. This will take it to 4 drill rigs at site for a total of 45,000m drill program in 2020. Currently, Roscan has 3 drill rigs at site and the 4th drill rig is expected to arrive in early July 2020.

Roscan initially started with a 10,000m drill program in January 2020 and quickly tripled its drill program to 30,000m for 2020 in February. (Please see previously announced press release dated February 27, 2020).

The Company intends to provide a comprehensive exploration update of drilling on both Mankouke South and Kandiole later this month.

Assets Acquired

1) Highly prospective land package adjacent of Roscan to the North-East and West of Oklo Resources (OKU AU) (See Figure 1);

Figure 1: Location Map of Dabia Sud Property with Roscan and Oklo Resources

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4821/57989_29bf5b6d344e8980_001full.jpg

2) The Kabaya deposit has an "historical estimate" (Disclosures are listed below) that is pit-constrained with 105,000 ounces of Indicated Resource and 35,000 ounces of Inferred Resource which has been drilled to an average depth of 80m, and the deposit remains open at depth.

Kabaya Project (Source Komet's NI43-101)

The historical estimate is based on optimized pit shells using a gold price of US\$1,350 and a presumed heap

leach gold recovery of saprolite material.

Classification	Tonnage (Mt)	Au (g/t)	Ounces (koz)
Indicated	3.17	1.03	105
Inferred	0.96	1.14	35

Table 1: Pit Constraint Historical Estimate

1. Effective date for resources is January 7, 2019. (Source Komet's NI43-101)
2. The independent QP for this resources estimate is Yann Camus, Eng., SGS Canada Inc.
3. The mineral resources are presented at a 0.4 g/t Au cut-off grade in pits.
4. The resources are presented without dilution.
5. Whittle pits have been utilized based on a gold value of US\$1,350/oz.
6. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
7. No economic evaluation of the resources has been produced.
8. This Resource Estimate has been prepared in accordance with CIM definition (2014).
9. Density used is of 1.7 based on measurements and similar projects.
10. Capping grade is of 30 g/t Au on original assays.

Based on the Disclosure of Historical Estimate of NI43-101, Section 2.4

- The source is Komet's NI43-101 that is effective January, 7, 2019
- We consider the reliability and relevance to be reasonable
- The key assumptions are listed above (1-10) Below Table 1
- The categories are similar (the historical estimate was prepared using CIM definitions)
- There are no recent estimates
- The QP needs to complete due diligence to verify the historical estimate
- The qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and
- The issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Consideration Paid

The terms of the transaction are as follow:

Acquisition price at \$3.2MM CAD comprised of 50% cash and 50% in shares of Roscan (ROS), equating to a purchase price of \$16 USD per ounce (see Definitive Terms below):

- Cdn \$1,600,000 cash payment to Komet;
- Cdn \$1,600,000 in Roscan shares. (Subject to TSXV approval, the number of Roscan Shares to be issued by Roscan in connection with the payment will be calculated by dividing such amount by 5-day VWAP of the Roscan Shares on the TSXV calculated as of the day prior to the Closing Date.)

Roscan will not assume any liabilities and no rights are retained by the Vendor.

Qualified Person

The scientific and technical data contained in this news release was approved by Greg Isenor, P.Geo., a non-independent "qualified person" under the National Instrument 43-101 Standards of Disclosure of Mineral Projects.

About Roscan

[RosCan Gold Corp.](#) is a well-financed Canadian gold exploration company focused on the exploration and acquisition of gold properties in West Africa. The Company has assembled a significant land position of 100%-owned permits in an area of producing gold mines (including B2 Gold's Fekola Mine which lies in a

contiguous property to the west of Kandiole), and major gold deposits, located both north and south of its Kandiole Project in West Mali.

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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