

# Roughrider Exploration Ltd. Signs Option Agreement with Industria on its Scottie West Property

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VANCOUVER, Nov. 23, 2020 - [Roughrider Exploration Ltd.](#) ("Roughrider") (TSXV: REL) is pleased to announce that it has entered into an option agreement (the "Agreement") with Industria Metals Inc. ("Industria"), whereby Industria can earn a 70% interest in Roughrider's Scottie West Property (the "Property") located in Northwest British Columbia.

Under the terms of the Agreement, Industria can earn a 70% interest in the Property by making aggregate cash payments of \$500,000, issuing to Roughrider common shares of Industria with a total value \$500,000 and incurring a minimum of \$1,000,000 of exploration expenditures on the Property over a four year period. Upon Industria's successful completion of the earn-in, Roughrider and Industria will form a joint venture on the Property. Roughrider will retain a 2% net smelter return ("NSR") royalty of which Industria can repurchase 1% of the NSR for \$2,000,000 at any time after a production decision has been made.

Adam Travis, CEO and Director of Roughrider, comments: "We are very pleased to have signed an agreement with Industria on our non-core Scottie West Property. Our current exploration focus is on the Empire Mine Property located on Vancouver Island and we have been reviewing other opportunities in order to create shareholder value. This agreement with Industria allows us to have a direct equity interest in Industria, maintain a 30% interest in the Property and therefore provides Roughrider an opportunity to participate in any future success at the Scottie West Property."

On Behalf of the Board of Directors:

"Adam Travis"

Adam Travis, Chief Executive Officer and Director

## About Roughrider Exploration Limited

Roughrider's current exploration focus is the Empire Mine property located on Northern Vancouver Island, B.C. and covers three past-producing open pit mines and two past-producing underground mines that produced iron, copper, gold and silver. Roughrider's other properties include its 100% owned Eldorado, Gin and Bonanza properties located in the Golden Triangle of northern B.C. which are adjacent to the Red Chris Mine as well as its 100% Sterling property which is located in central B.C. Roughrider management also continuously reviews strategic precious metals opportunities in western North America.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information regarding the proposed Transaction, private placement, board and management changes, as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements." All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by Roughrider, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although Roughrider believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include but are not limited to: fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ

materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary statements. We do not assume any obligation to update any forward-looking statements.

SOURCE [Roughrider Exploration Ltd.](#)

#### Contact

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