

ROK Resources Announces Closing of Previously Announced Asset Acquisition and First Closing of Private Placement Financing

03.05.2021 | [ACCESS Newswire](#)

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REGINA, May 3, 2021 - Regina, Saskatchewan: [ROK Resources Inc.](#) ("ROK" or the "Company") (TSXV:ROK) is pleased to announce that it has closed on its previously announced bolt-on acquisition (the "Acquisition") of certain non-operated producing oil and gas assets (the "Asset") in Southern Saskatchewan, along with associated land leases, a facility, and related assets. The Acquisition has an effective date of April 1, 2021. Total consideration paid for the Asset was \$1,500,000 in cash and 2,000,000 Class B common shares of ROK (the "Share Consideration").

In addition, the Company announces that it has completed a first closing of the previously announced private placement financing for a total of \$1,790,000 (the "Private Placement"), whereby 8,950,000 units ("Units") of the Company were issued at a price of \$0.20 per Unit. Each Unit consists of one Class B common share in the capital of the Company (each a "Common Share") and one half of one Common Share purchase warrant (each full warrant, a "Warrant"). Each Warrant will be exercisable for one Common Share at an exercise price of \$0.35 per Warrant for a period of 2 years. The Common Shares to be issued because of this Private Placement will be subject to a four-month trading restriction, expiring on August 28, 2021. After issuance of the Share Consideration and the first closing of the Private Placement, the Company will have 70,171,576 total Class B common shares issued and outstanding. A second closing of the private placement is expected to occur in May 2021 to complete the remainder of the placement. Proceeds from the Private Placement were used to satisfy the purchase price for the Acquisition as well as general corporate purposes. Commissions were paid to various brokers and finders in an amount of approximately \$56,000 plus the issuance of a total of 280,000 broker warrants, each such broker warrant exercisable into one Common Share at an exercise price of \$0.35 per share for a period of two years from the date of closing, expiring on April 27, 2023.

About ROK

ROK is engaged in exploring for petroleum and natural gas development activities in Saskatchewan. Its head office is located in Regina, Saskatchewan, Canada and ROK's common shares are traded on the TSX Venture Exchange under the trading symbol "ROK".

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals or future

plans with respect to use of proceeds from the Private Placement and the expectations regarding the receipt of final regulatory approval for the Private Placement and the Acquisition. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in ROK's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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