

# Roscan Gold Corp. Further Expands Footprint at Mankouke South

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## Intersects 16.0 gpt Gold over 8m and 11.88 gpt Gold over 6m at MS3

TORONTO, January 10, 2022 - [RosCan Gold Corp.](#) ("Roscan" or the "Company") (TSX-V:ROS) (FSE:2OJ) (OTCQB:RCGCF) is pleased to announce positive results (Figure 1) from an additional 2 Air Core (AC) and 14 Reverse Circulation ("RC") and Diamond Drilling ("DD") holes totaling 2,456 meters (m) at our Southern Mankouke Zone (MS3 targets). MS3 shows potential of a high-grade extension to the East and South, open at depth and to the North and South.

We have also begun to receive assay results from the 9,000m RC and 2,500m DD drill campaign on the Mankouke South (MS1) and Kandiole resources targets, which was concluded the end of December 2021 with those results pending assays.

These results are in addition to the outstanding pre-rainy season results, which have identified new anomalous targets coincident with our completed interpretation of the Versatile Time-domain Electromagnetic System ("VTEM") geophysical survey. Such interpretation points to the expansion of our previously known regional footprint and potential for significant resource growth beyond the current footprint of existing discoveries.

### Drilling Highlights:

#### Mankouke Discovery Zone (MS3)

- 16.01 gpt gold over 8m from drill hole DDMan21-118 from 54m
- Including 26.66 gpt gold over 4m from 54m
  - 11.88 gpt gold over 6 m from drill hole RCMan21-0058 from 19m
    - Including 48.27 gpt gold over 1m, from 20m
  - 8.89 gpt gold over 4m from drill hole RCDDMan21-123 from 175.5m
  - 3.29 gpt gold over 10m from drill hole RCMan21-0056 from 18m
    - Including 8.01 gpt gold over 1m from 19m and 11.76 gpt gold over 1m from 24m
- 2.85 gpt gold over 8m from drill hole RCDDMan21-122 from 41m
  - Including 4.5 gpt gold over 5m from 41m
  - 7.61 gpt gold over 2m from 194.4m

Notes: 1: True width yet to be determined, 2: Table 1 - Assay Highlights, 3: 0.5gpt used as cut-off with 4m internal dilution for drill holes, and 4: No top-cut.

Nana Sangmuah, President and CEO, stated, " Our flagship discovery, Mankouke South, continues to deliver results that not only confirms continuity of known mineralized areas with consistency of grades and widths, but also adds new extensions of mineralization as outlined by the results at MS3, which indicate a high-grade extension to the East, open at depth and to the North and South. We will follow up such extensions with additional drilling toward the South to explore the possibility that MS3 might be linked to main MS1.

As we previously reported, Roscan is in discussions with strategic partners for additional investment of up to 19.9% of the Company to fast-track unlocking the value proposition on the broader land package and fund our 2022 drill campaign. These discussions continue to progress well.

As a result of delays encountered at the assay lab, we are now anticipating our maiden resources to be delivered in the first half of 2022, which will encompass results of the pre-rainy season campaign in addition

to the ongoing drilling campaign, for approximately 21,000 meters. This reinforces our confidence that the Kandiole project is on track to confirm a stand-alone project status."

#### Mankouke Discovery Zone (MS3) - Potential High-Grade Extension to the East and South

At the MS3 Discovery Zone, RCDDMan21-118 with 16.01 gpt gold over 8m from 54m and RCDDMan21-122 and 123 with 2.85 gpt gold over 8m from 41m and 8.89 gpt gold over 4m from 175.5m indicate the potential for a high-grade mineralization extension to the East and the South (Figure 2).

The gold mineralization trend is now recognized over 250 meters north to south and over 150 meters vertical depth, ending in fresh rock. Additional follow-up drilling has been completed and results are pending.

With the continuity of the MS3 extension toward the South, some additional holes are necessary to explore the possibility to link MS1 and MS3.

Figure 1: Plan View of the Mankouke Drilling (MS1, MS2 and MS3)

Figure 2: Cross Section Depicting Depth Extension with DDMan21-118 at MS3 Section 1376175

Figure 3: Cross Section Depicting East Extension at MS3 - DDMan21-122 Section 1376400

#### Geology

The gold mineralization at Mankouke South is located approximately 25km east of the Fekola mine (B2Gold Corp.), but also along a prospective major NE-SW structural corridor from Siribaya-Diaka (IAMGOLD Corporation) to Seko ([Oklo Resources Ltd.](#)). Gold mineralization in Mankouke South occurs within hydrothermally altered and sheared metasediments of the Kofi formation which include greywacke, limestone and diamictite but also in the edge of a felsic intrusive cross cutting the sedimentary package.

The Mankouke South mineralization is located within the sheared eastern limb of a fold directly above a footwall unit of finely banded and alternating graphitic shale and limestone referred to as the dirty limestone. The gold mineralization is associated with a strong alteration over several lithologies, mainly albite, silicification, ankerite and chlorite, with the sulfite occurrences (pyrite, arsenopyrite) but also fracturing and quartz veins and veinlets. In MS1, as well as MS3, the gold mineralization is often associated at the felsic intrusion and located in the vicinity of the contact with the clastic meta-sediment layers (greywacke-sandstone-breccia).

#### Drilling and Analytical Protocol

Roscan uses Reverse Circulation (RC) to drill until 120-150m and continue if it is necessary with a Diamond (DDH) type of drilling to reach the target. For this campaign, Geodrill drilled mainly the RC portion of the holes and Foraco the core to reach the target depth.

The samples are sent for preparation to the ALS Laboratories in Bamako, Mali and assayed at their analytical facilities to Ouagadougou for 1 kg Bottle Roll with atomic absorption finish including tail analysis for results more than 0.05ppm.

#### Corporate Update

Roscan is pleased to report that the Company's ticker symbol in the United States, "RCGCF", has been upgraded to trade on the OTCQB Venture Markets effective January 2022.

It is anticipated that Roscan' upgraded listing to the OTCQB will provide greater liquidity and a more

seamless trading experience for our U.S. shareholders. With enhanced reporting requirements and greater transparency required with the OTCQB listing, the upgrade may also provide certain exemptions from U.S. state securities laws or "blue sky" exemptions which may help to further increase liquidity and expand investment advisors' ability to research and recommend investment in Roscan Gold.

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for Roscan on <https://www.otcmarkets.com/stock/RCGCF/overview>.

During the month of December 2021, 7,432,500 warrants were exercised for gross proceeds of C\$ 1,189,200. This included \$360,000 cash injection by our Director, Michael Gentile, who increased his share ownership to 23,187,500 shares as a result.

Table 1: RCDD hole Highlights at Mankouke MS3 - partial results (January 10, 2022)

Table 2: RC hole Highlights at Mankouke MS3 - partial results (January 10, 2022)

Table 3: Drillhole ID at Mankouke (January 10, 2022)

#### Qualified Person (QP) and NI43-101 Disclosure

Greg Isenor, P. Geo., Director for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

#### About Roscan

[RosCan Gold Corp.](#) is a 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](http://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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