

Roscan Gold Announces C\$ 5.0 Million Non-Brokered Private Placement

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Toronto, February 28, 2022 - [RosCan Gold Corp.](#) (TSXV: ROS) (FSE: 2OJ) (OTCQB: RCGCF) ("Roscan" or the "Company") is pleased to announce a C\$5.0 million non-brokered private placement with strategic investors to advance the Company's 100%-owned Kandiole Gold Project in West Mali.

The Strategic Investors have agreed to subscribe for and purchase 12.5 million common shares at a price of C\$0.40 per share for aggregate gross proceeds of C\$5,000,000. The C\$0.40 price per share reflects a 11% premium to the 30-Day VWAP to February 25, 2022.

Commenting on the announcement, Nana Sangmuah, President & CEO said: "We are pleased to welcome new strategic investments into the Company. This new strategic investment will allow Roscan to continue to unlock value on our highly prospective land package, as we continue to advance discussions with additional cornerstone investors for up to 19.9% investment in the Company."

The Company will use the proceeds of the strategic investment to fund its exploration program towards maiden resources over its 401.8km² of area and multiple high potential targets as we build towards our maiden resource estimate in Q2 2022.

Closing of the Offering is expected to occur on or before March 31, 2022, and remains subject to a number of conditions, including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. In connection with the Offering, a finder's fee will be payable in line with the policies of the TSX Venture Exchange.

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

For further information, please contact:

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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.

Neither the 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.

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