

Roscan Gold Announces \$2,000,000 Non-Brokered Private Placement Financing

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Toronto, March 31, 2023 - [RosCan Gold Corp.](#) (TSXV: ROS) (FSE: 2OJ) (OTCQB: RCGCF) ("Roscan" or the "Company") is pleased to announce a non-brokered private placement financing for gross proceeds of up to \$2,000,000 through the issuance of up to of 10,000,000 common shares (each, a "Common Share") in the capital of the Company at a price of \$0.20 per Common Share (the "Offering"). The C\$0.20 price per share reflects a 19% premium to the 30-Day VWAP to March 30, 2023.

Gross proceeds raised from the Offering will be used for exploration and development of the Kandiolé Project and for working capital and general corporate purposes. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

Commenting on the announcement, Nana Sangmuah, President & CEO said: "The private placement allows us to further advance our work programs towards further resource growth as well as de-risking efforts towards obtaining the final mining permit, a key element that triggers the remaining \$5.0 million investment from Osisko Gold Royalties as per Royalty Sale Agreement announced in December 2022. I am also pleased with the continued support of our director and largest shareholder Michael Gentile in this private placement, while welcoming new strategic partners and shareholders".

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 Kandiolé), and major gold deposits, located both north and south of its Kandiolé Project in West Mali¹.

For further information, please contact:

Nana Sangmuah
President & CEO
Tel: (902) 832-5555
Email: info@Roscan.ca

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.

¹The Company cautions investors that mineralization hosted on nearby or adjacent properties is not necessarily indicative of mineralization hosted on its properties.

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