

Rosita Mining Closes \$850,000 Private Placement

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Financing to Advance Santa Rita Stockpiles Project in Nicaragua

Toronto, July 22, 2016: [Rosita Mining Corp.](#) (RST: TSX-V) ("Rosita" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement"). Pursuant to the Private Placement, the Company issued 17,000,000 units ("Unit") at a price of \$0.05 per Unit for gross proceeds of \$850,000.

Each Unit is comprised of one common share and one common share purchase warrant, with each warrant ("Warrant") entitling the holder to acquire a further common share of the Company at a price of \$0.055 for a period of two years following the date of issuance.

All securities issued in connection with the Private Placement are subject to a four-month hold period plus one day in accordance with applicable Canadian securities laws, commencing on the closing date of the Private Placement and ending on November 21, 2016.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Use of Proceeds

Rosita plans to use the proceeds from the Private Placement to advance the Santa Rita stockpile project, located near Rosita, Nicaragua. Work planned will include

- Metallurgical optimization test work leading towards a production decision by the first quarter of next year
- Additional gold leach test work and SART studies for the recovery of copper.
- Capital and operating cost estimation work
- Completion of a Preliminary Economic Assessment

Santa Rita Project

The stockpiles at the project were generated over a 17-year operating life from 1959 to 1975 at the Santa Rita open pit mine. A total of 5.4 million tonnes averaging 2.06% copper, 0.93 grams gold and 15.08 grams silver per tonne were mined. Mill recoveries reportedly varied from 60% to 80%, depending on the type of material processed.

In addition to the stockpile resources, the concessions also include 13 exploration targets for gold-copper skarn and porphyry mineralization.

Rosita recently completed an updated National Instrument 43-101 ("NI 43-101") resource estimate for the surface stockpiles. These total 70.9 million lbs. of copper, 96,660 oz. of gold and 1,520,500 oz. of silver and 46.2 million lbs. of copper, 50,330 oz. of gold and 957,500 oz. of silver in the Indicated and Inferred categories respectively.

Indicated resources total 6.46 million tonnes grading 0.47 grams gold per tonne, 0.5% copper per tonne and 7.32 grams silver per tonne whilst Inferred resources total 3.44 million tonnes grading 0.46 grams gold per tonne, 0.61% copper per tonne and 8.66 grams silver per tonne in a series of stockpiles located near the

former producing Santa Rita gold-copper open pit mine. These estimates have been based on a US\$10 net smelter return ("NSR") cut off.

In addition, the Company also reported maiden Inferred resources of 1.96 million tonnes grading 0.56 grams gold per tonne, 0.21% copper per tonne and 9.56 grams silver per tonne at cut-off of 0.3 g/t gold in tailings located proximal to the Santa Rita stockpiles.

For complete details about the NI 43-101 resource estimate, please see our press release dated February 8, 2016 and the NI 43-101 report, both which are available at www.SEDAR.com

About Rosita Mining Corporation

Rosita is a junior mining and exploration resource company focused on growing shareholder value through the development of near-term mining projects and advancing accretive exploration opportunities.

Rosita and [Calibre Mining Corp.](#) hold a 65% and 35% interest respectively in the Rosita copper-gold-silver supergene/skarn/porphyry project in Nicaragua located 275 kilometres northeast of Managua.

The technical information included in this press release has been reviewed and approved by John Cook, MIMMM, President and CEO of [Rosita Mining Corp.](#) and a "Qualified Person", under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

For additional information, please visit our website at www.rositaminingcorp.com.

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This news release includes certain forward-looking statements or information under applicable Canadian, U.S. and other securities laws. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the future plans, objectives or expectations of Rosita are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the plans of Rosita or expectations include risks relating to the fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by Rosita with securities regulators. Rosita expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation. Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange, nor the OTCQX accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note to U.S. Investors Regarding Mineral Reporting.

Rosita prepares its disclosure in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. Terms relating to mineral resources in this press are defined in accordance with Canadian National Instrument 43-101 -- Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") -- CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended, which standards differ significantly from the disclosure permitted by the United States Securities and Exchange Commission requirements and terminology set forth in SEC Industry Guide 7. Accordingly, information contained in this press release and the public filings of Rosita containing descriptions of mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

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