

# Rogue Corporate Update: No Response from Québec on Silicon Ridge, Quartz Marketing continued through Calendar Q1 for Snow White

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- For the Silicon Ridge Project (Québec), despite 5 months since the election of the new government, there has been no formal response from the *Ministère des Forêts, de la Faune et des Parcs* (&ldquo;MFFP&rdquo;) about the permit
- The Québec Budget announced last week may be a signal of imminent progress
- For the Snow White Project (Ontario), efforts continue with Commodity and Specialized Quartz buyers
- A Snow White Advancement decision remains subject to securing potential quartz buyers
- Analysis continues with 3<sup>rd</sup> parties for potential Secondary Processing of Specialized Quartz
- All decisions on Snow White will be aligned with CIM&rsquo;s Best Practice Guidelines for Industrial Minerals

TORONTO, March 27, 2019 - [Rogue Resources Inc.](#) (TSX-V: RRS) (&ldquo;Rogue&rdquo; or the &ldquo;Company&rdquo;) is pleased to provide an update on the Company&rsquo;s Silicon Ridge quartz project, located in Charlevoix, Québec (&ldquo;Silicon Ridge&rdquo;) and the Snow White quartz project, located near Massey, Ontario, Canada (&ldquo;Snow White&rdquo;).

## Silicon Ridge (Québec)

The MFFP has not provided updates to the Company since it informed Rogue that its permit application would take &ldquo;additional analysis&rdquo;, a requirement the Company was surprised to learn about, 85 weeks ago (For further detail, see News Release dated August 10, 2017). Since this initial notification, expected deadlines have passed, potentially including the approaching deadline this week, referred to in the federal government&rsquo;s &ldquo;Progress Report on Steps Taken to Protect Critical Habitat for the Woodland Caribou Boreal Population, in Canada&rdquo;, published at the end of 2018 by Environment and Climate Change Canada. It appears the MFFP will not be able to adopt a long-term strategy for the management of boreal caribou habitat by March 31, 2019, as the Federal Government reported just a few months ago.

Recent progress has been observed on the Woodland Caribou topic with the Québec Government funding their protection in the budget announced last week. This funding will also &ldquo;support companies that could be impacted by measures in the government's future strategy&rdquo;. This is the first official mention of potential compensation of companies for impacts from these political decisions. In its ongoing outreach with the MFFP, Rogue has continuously highlighted the measures it has taken to limit the habitat impact of the Silicon Ridge Project, positioning that it should be extended a permit, similar to its neighbor, which has mined quartz for more than 50 years. Rogue has also stressed that if a permit is not to be issued, the Company expects fair compensation, including return of the investment made on the Project to date (\$4.5M, as noted in the most recent Financials) and the calculated value of the Project (after-tax NPV<sub>10%</sub> of \$23.4M from the 2017 PEA prepared by SNC-Lavalin, see News Release dated May 23, 2017).

## Snow White (Ontario)

Rogue has targeted two broad markets for the Snow White quartz: &ldquo;Commodity&rdquo; and &ldquo;Specialized&rdquo;.

Quartz for the Commodity market will be direct-shipped from the quarry as a lump product, after selective quarrying (led by the onsite Rogue team), primary crushing and screening by a Contract Operator to a size

as required to meet the specification for silicon metal producers (averages between 20mm to 120mm).

The Specialized market requires additional processing, that produces smaller fractions of quartz sands and powders. It is anticipated that this secondary processing would initially be conducted offsite with a partner. Rogue is exploring in detail the costs and steps required to develop its own processing capabilities after the initial year. This material targets segments including: quartz countertops, specialty glasses, specialty coatings, engineered stone, silicon carbide, fused silica and sodium/potassium silicate.

Snow White is an industrial mineral project and will be developed according to CIM Best Practice Guidelines for Industrial Minerals (see CIM Industrial Minerals online at <https://mrmr.cim.org/media/1071/industrial-minerals.pdf>). These Guidelines anticipate that: "some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal pre-feasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision". The guideline further advises that: "where production has not yet commenced, there should be evidence of market and economic analyses consistent with sound judgement reflecting the spirit and intent of the requirements of NI 43-101 and 43-101 CP."

The CIM Guidelines also caution that: "the lack of a formal pre-feasibility or feasibility study with respect to a venture should be clearly communicated to current and potential stakeholders as this may be considered a risk factor." To mitigate these risks, Rogue will continue to methodically market the Snow White quartz, ensuring purchase contracts are secured before advancing and while exploring in detail the costs and steps required to potentially develop its own plant for Specialized processing after the initial year, will contract third-party engineering design and likely, operation. Those contracts, together with the 3rd party processing analysis, follows the spirit of the CIM guidelines and will be used in any decision to advance into operation and/or build a Specialized plant.

#### Cash Preservation Mode

As explained in December, the Company is in Cash Preservation Mode, having stopped payment of staff and minimized all cash expenses since October.

"We soon hope to have news from Quebec, and in Ontario, Rogue is progressing towards sales of the Commodity and Specialized products direct to end-buyers, in addition to working with some Specialized Mineral Distributors targeting North American Markets", said Sean Samson, President and CEO of Rogue. "It is anticipated that the Commodity supply will be higher volume and lower priced than the Specialized products, which may represent less volume but hopefully garners a higher price for the material. In addition, looking into the development of our own processing capability may lead to capturing a greater portion of the value chain related to the Specialized markets."

#### About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and good grade deposits that can withstand all stages of the commodity price cycle. The Company remains focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec, exploring its other assets, including the gold potential at Radio Hill, and identifying additional projects or mines that meet its criteria.

For more information visit [www.roguerresources.ca](http://www.roguerresources.ca).

For additional information regarding this news release please contact:

Sean Samson  
[info@roguerresources.ca](mailto:info@roguerresources.ca)

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