

Rugby Mining Options The El Zanjón Gold Silver Project, Santa Cruz, Argentina

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VANCOUVER, July 31, 2019 - [Rugby Mining Ltd.](#) ("Rugby" or the "Company") (TSX-V: RUG) is pleased to announce that, subject to TSXV approval, it has entered into an option agreement to earn up to 100% of the El Zanjón Gold and Silver Project ("El Zanjón") in Santa Cruz Province, Argentina.

El Zanjón covers approximately 600 square kilometres within the prolific Deseado Massif gold and silver district. It is situated near such world class mines as Cerro Negro (Newmont-Goldcorp), Cerro Vanguardia (AngloGold Ashanti) and Cerro Moro (Yamana) (Figure 1).

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1f2b5ff8-8772-40a0-8de9-9f29aa330940>

Bryce Roxburgh, Rugby's President and CEO remarked, "We are excited to be back in the Deseado Massif in Santa Cruz. Extorre Gold Mines, a former company in which Yale Simpson and I were Co-Chairmen, discovered the exceptionally high-grade Cerro Moro gold-silver deposit in Santa Cruz. Extorre was subsequently sold to Yamana Gold Mines for CAD\$420 million.

"We will be using members from our former Argentine team who were responsible for identifying and evaluating the Cerro Moro deposit. With their experience and skills, I believe we have a unique advantage in identifying new structures as well as drilling the potentially mineralized structures already identified on the property. As at Cerro Moro, the EL Zanjón structural setting is extensive and represents a compelling opportunity for the discovery of high-grade gold-silver mineralization."

Separately, academic studies have predicted a possible repetition of the Cerro Vanguardia (CV) structural model to the south, near Zanjón. The interpretation is based on the east-west oriented CV veins, south of the mining area, which flex in a northwesterly direction (Figure 2).

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/26280343-b838-45dd-9622-679b89ff1329>

El Zanjón has similar major northwest striking structures based on an historic broadly spaced airborne magnetic survey. The terrain, elevation and geophysical features of Cerro Moro are also evident at El Zanjón beneath a relatively thin veneer of recent cover rocks.

Rugby plans to advance the project initially with a ground based geophysical program to better define the structures. Drilling is expected to follow once targets are refined.

Rugby has a minimum exploration commitment of CAD\$50,000 which will cover more detailed ground magnetic surveys to delineate favourable drill targets. In order to earn 100% of El Zanjón, Rugby will have the option to incur staged exploration expenditures totaling CAD\$3.65 million over 6 years including completing studies to Pre-Feasibility standards. Rugby will also cover tenure payments totaling CAD\$15,000 annually. The vendors will retain a 2%NSR.

Motherlode Drilling Update

The current drilling program at the Motherlode Gold Copper Project, Surigao del Norte, Philippines, is progressing smoothly. Preliminary drilling assay results are anticipated in September 2019.

Paul Joyce, Rugby's Chief Operating Officer, Director and a "qualified person" (QP) within the definition of that term in National Instrument 43-101, Standards of Disclosure for Mineral Projects, has verified the technical information that forms the basis for this news release.

About Rugby

Rugby is an exploration company conducting "discovery stage" exploration on targets in Argentina, Australia, Colombia and the Philippines which are considered prospective for significant mineral deposits. The Company controls a portfolio of gold and gold-copper projects in Colombia that are unaffected by the recent negative permitting decision on the Cobrasco copper project. These projects have considerable potential for significant mineral discoveries.

The Company benefits from the experience of its directors and management, a team that has either been directly responsible for world-class mineral discoveries or have been part of the management teams responsible for such discoveries. Prior companies under their management included [Exeter Resource Corp.](#) and [Extorre Gold Mines Ltd.](#), which held significant projects in South America. These companies were taken over by Goldcorp (Newmont) and Yamana respectively.

For additional information you are invited to visit the [Rugby Mining Ltd.](#) website at www.rugbymining.com.

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CAUTIONARY STATEMENT

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company's plans at its projects including the expected timing of drilling programs at the Motherlode, prospectivity, high grade potential and potential for mineral discoveries at Motherlode, the style or occurrence of the mineralization and drilling costs which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. In addition the Company holds certain of its projects under option agreements, which require expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company's dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change, interpret or enforce mineral tenure, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties in Argentina, Australia, the Philippines and Colombia and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties, including those described in each of the Company's management discussion and analysis and those contained in its financial statements for the year ended February 28, 2019 filed with the Canadian Securities Administrators and available undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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