Currie Revises Rossland Option Agreement

03.09.2019 | Newsfile

Toronto, September 3, 2019 - <u>Currie Rose Resources Inc.</u> (TSXV: CUI) ("Currie" or the "Company") is pleased to advise that, the Parties to the Rossland Gold Project have agreed to amend the original terms of the Option agreements to take into account current market conditions.

Under the revised terms, the Company and Rossland vendors (two private companies 0704723 BC LTD and 0811662 BC LTD) have agreed to reduce the exploration expenditure requirements for Stage 2 and have further agreed to remove the issue of all remaining Currie Rose shares (8 million shares) in exchange for increased cash payments as set out below.

Stage 2 - April 2019 - April 2020

- Minimum expenditure of \$500,000 (previously \$750,000) for each company;
- Payment of \$125,000 on the 2nd anniversary (per company);

Stage 3 - April 2020-April 2022

- Funding and completing a Feasibility Study one study to apply to both companies;
- Payment of \$150,000 on the 3rd anniversary (per company);
- Payment of \$175,000 on the 4th anniversary (per company).

All other conditions of the agreements remain unchanged.

Michael Griffiths, Currie's President and CEO, commented; "The revised terms will give all parties greater flexibility into the future and we look forward to fruitful exploration in the near term."

Mr Griffiths further commented: "The Rossland Gold Project covers a large proportion of the Rossland Mining Camp excluding the former Le Roi, War Eagle and Centre Star gold mines that produced more than 2.7 million ounces of gold between 1894 and 1941. We identify the project as an advanced brownfields opportunity with little co-ordinated modern exploration due to previous fragmented claim ownership and the recent work by Currie has identified significant geophysical anomalies along strike from the historic gold mines as well as other underexplored vein gold targets." (Refer: Press Release - Rossland Project Update 2019-03-04).

Figure 1: Rossland Gold Project

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/2005/47459_3c08a487140cca6d_001full.jpg

About the Rossland Gold Project

The Rossland Gold Project is situated 10km west from the Trail Zinc Smelter in south-central British Columbia. The Currie package surrounds most of the Rossland mines that produced more than 2.7 million ounces of gold, 3.5 million ounces of silver and 71,000 tonnes of copper between 1894 and 1941 and ranks as the third largest lode gold camp in British Columbia.

FOR ADDITIONAL INFORMATION IN RESPECT OF CURRIE ROSE, PLEASE CONTACT:

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About Currie Rose Resources Inc.

Currie Rose is a precious metal explorer focused on identifying high value assets in Canada and delivering responsible exploration outcomes that meet shareholder expectations and provide community opportunities. The company is currently focussed on the Rossland Gold Project in British Columbia.

Please visit our website located at www.currierose.com

Qualified Persons

Scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf Currie Rose Resources by Michael Griffiths, FAusIMM, President & CEO for Currie Rose, a Qualified Person.

Forward Looking Statements

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This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. Statements about the closing of the transaction, expected terms of the transaction, the number of securities of Currie Rose that may be issued in connection with the transaction, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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