

Corporate Update: CFO Transitioning and Amended Snow White Payment Terms

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- *Vancouver-based CFO transitioning to a fulltime position*
- *Company has secured Toronto-based finance and accounting support*
- *Partnered with Option Holders to amend timing of cash payments for the Snow White Property*

TORONTO, February 21, 2020 - [Rogue Resources Inc.](#) (TSX-V:RRS) ("Rogue" or the "Company") is disappointed to announce that Angela Yap, its Chief Financial Officer ("CFO") since March of 2015 has chosen to accept fulltime employment near her home in Vancouver and will transition out of the part-time CFO role she has held with the Company. Ms. Yap will continue to support Rogue as an Advisor and in her place, Rogue has secured a Toronto based external group to provide finance and accounting support.

"It is with a heavy heart that we lose Angela, she has been rocksteady since we joined Rogue in 2016 and she has repeatedly proven to be an invaluable member of our team", said Sean Samson, President and CEO of Rogue. "I understand her decision and we wish her the very best going forward."

Mr. Samson will act as the Interim CFO until such time as an appropriate candidate is identified.

Rogue is pleased to report that it has entered into an agreement to amend the payment terms (the "Amendments") for the Company's previously announced acquisition of the Snow White quartz project, located near Massey, Ontario, Canada ("Snow White" or the "Project"). Rogue acquired the Project in December 2017 from a Sudbury-based prospector (see press releases dated October 20, 2017 and December 14, 2017) and initially amended the terms in 2018 (see press release dated June 18, 2018). To date, Rogue has made cash payments totaling CAD\$95,000. Under the terms of the Amended Agreement, Rogue has agreed to deliver additional cash payments of up to an aggregate of CAD\$440,000 upon the earlier of achievement of certain production milestones and the end of 2024 (the "Payment Period") starting in December 2020. All other terms of the Agreement remain unchanged.

The negotiated amended agreement shifts the payment schedule by 1 year, extending the term of the agreement to 2024 and increases the 2020 payment to \$120,000 to maintain the option in good standing, adding a total of \$40,000 to the aggregate payments .

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 quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Stone-selling quarried limestone for landscape applications; Rogue Quartz- focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; and Rogue Timmins with the nickel resource at Langmuir and the gold potential at Radio Hill.

Rogue is always searching for projects or mines that meet its criteria of "Grade, Stage and Jurisdiction".

For more information visit www.rogueresources.ca.

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved.

In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the increasing demand for Armour; the continued evolution of the product mix; the future purchase volumes and pricing of the Preferred Partners; finalization of purchase orders; meeting remaining Ministry regulatory requirements at Bobcaygeon Quarry; closing of the acquisition of the Orillia Quarry; securing financing for the Orillia Quarry; operations at the Bobcaygeon Quarry; sales from the Bobcaygeon Quarry; obtain debt financing for the Company's operations on terms acceptable to the Company or not at all.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

If the closing of the Orillia Quarry acquisition does not occur for any reason including the receipt of applicable regulatory approvals, or if revenues and/or profitability from the Bobcaygeon Quarry are not sufficient, then there is a specific risk that the market price of the Company's securities will be negatively impacted.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (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 (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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