Rugby Completes Sampling at El Zanjon, Argentina

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VANCOUVER, Feb. 26, 2020 - Rugby Mining Ltd. (“Rugby” or the “Company”) (TSX-V: RUG) is pleased to report that a recent geochemical sampling program has been completed at the El Zanjon gold-silver project in Santa Cruz province, Argentina.

El Zanjon covers approximately 600 square kilometers near world class mines at Cerro Negro (Newmont-Goldcorp), Cerro Vanguardia (AngloGold Ashanti) and Cerro Moro (Yamana) (Figure 1).

Figure 1 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/0f752114-d81e-4c24-b9e6-3fbd26d5f98b

Rugby’s work program at El Zanjon was initiated in late 2019 with ground magnetic surveys. These surveys successfully identified structural features that are considered prospective sites for gold mineralization beneath recent gravel cover. The geochemical program comprised some 108 surface samples collected at 320-meter spaced intervals. The sample locations follow the structural targets defined by the ground magnetics as shown in Figures 2 and 3. It is anticipated that this program’s results will identify prospective targets for more detailed sampling, magnetic surveying and drilling.

Figure 2 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/19463dc0-519a-48a9-896b-a8d449488ff0

Figure 3 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/c93e4e74-5fd6-4f35-9e16-5a29f7adf352

Samples will be analyzed by ultra-low detection Ionic-Leach at ALS in Vancouver. The turnaround time is estimated to be 4 to 6 weeks.

Figure 4 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/dc2c53b0-f0ff-4114-aeef-67b1c20ecd90

Colombia Update
Field work is continuing on Rugby’s Pastora project in the Bucaramanga region (*Figure 5*). Detailed follow-up sampling of anomalous gold locations is underway. In addition, geophysical consultant Southernrock Geophysics has designed IP and ground magnetic surveys covering previously defined areas of anomalous gold geochemistry.

The IP lines are proposed to be spaced at 400-meter intervals and a 100-meter dipole length, comprising a total of 20-line kilometers. Ground magnetics would cover a total of 35 square kilometers, with a 200-meter line spacing for a total of 180-line kilometers. The planned geophysical surveys which are appropriate for porphyry mineralization and high sulphidation epithermal style deposits, would follow the expected near-term grant of exploration licenses.

Figure 5 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/16f3aeee-74c1-4190-9031-3382aed2706d

Otway Update
The Company has delayed field work, including a magnetotelluric (“MT”) survey at Bonnie

Downs, due to cyclonic weather conditions in the Pilbara area. Stable weather, necessary for this survey is not expected until mid-year.

Philippines Update
An MT survey is also planned at Motherlode. It is expected to follow the Otway MT program anticipated in H2, 2020.

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 highly prospective targets in Colombia, Argentina, the Philippines and Australia. Importantly, Rugby controls a large portfolio of projects and applications in Colombia that have considerable potential for significant gold-copper 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 and/or geophysics programs, prospectivity, high grade potential and potential for mineral discoveries, 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 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 at www.sedar.com. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labor. Should one or more of these risks and

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