Rupert Resources Drills 27g/t Gold Over 3.9m and 13.1g/t Gold Over 7m at the Pahtavaara Mine

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Rupert Resources Ltd. (“Rupert” or “the Company”) reports results from ongoing exploration activities at the 100% owned Pahtavaara Project in the Central Lapland Greenstone Belt, Finland.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20200521005372/en/

Figure 1: Plan view showing new results and location of T-Vein and East Vein zones (Photo: Business Wire)

The Company has completed 8,858m of exploration drilling at the Pahtavaara Mine, since October 2019, successfully defining multiple new high grade gold intersections outside of the current known resource, in areas of limited historic drilling and in close proximity to the existing open pits and underground infrastructure.

Highlights

T-Vein and East Vein lie to the south of main trend targeted by prior operators in a relatively underexplored area of the Pahtavaara mine. The strike length of this structure is 600m and potentially links to the Karoliina zones in the west.

1. Hole 120501 intersected 15g/t over 1.7m from 55m (including 20.2g/t over 1m and 7.5g/t over 0.7m) and 9.7g/t over 4m from 85m (including 33g/t over 1m) representing the up-dip extension of two zones at the westward end of the T-Vein structure.
2. Holes 120332, 120342 and 120350, drilled from underground, intersected 5.9g/t over 5m (including 25.6g/t over 1m) and 27g/t over 3.9m (including 51.3g/t over 2m) and 9.3g/t over 4.0m (including 34.5g/t over 1m) respectively. These define up-plunge extensions up to 80m eastward of known T-Vein mineralisation at vertical depth of 250m below surface.
3. Holes 220022, 220026 and 220027 intersected 13.1g/t over 7m from 27m (including 21.4 g/t over 4m), 28.2g/t over 1m from 28m and 17g/t over 2m from surface (including 33.4g/t over 1m) respectively. These shallow holes drilled at the East Vein structure confirm historic intercepts in the area and potential for further high-grade plunging shoots that may extend to depth.

James Withall, CEO of Rupert Resources commented “The exploration at the mine since late 2019 demonstrates the effectiveness of systematic drill targeting based on our new geological model at the mine. The results show continuity of the gold mineralisation, define extensions to surface and very high-grade intersections compared to previous mining and resource statements. This drilling will contribute to an updated resource in the coming months. More importantly, it has provided the geological confidence to step out drilling further to explore potential extensions to the known deposit.”

Summary

The 2019/20 exploration program at the Pahtavaara mine has intersected some of the highest grades drilled since the acquisition in 2016. Figure 1 shows a plan view of the mine with highlights from this recent drilling program including the new T-Vein and East Vein zones (see also Figure 2). Table 1 shows a summary of the intercepts that exceed 20g/t and Table 2 shows all the significant intercepts since the last release on mine exploration dated January 16th, 2020. Also included in today’s release is an intersection of 10.8g/t over 4m from surface in the NFE zone.

Recent drilling has focussed on stepping out around historic high-grade intercepts at the margins of the mined deposit. Near-surface has been drilled using reverse circulation (RC) with deeper holes and all underground drilling using diamond drilling. Re-interpretation of geology has indicated targets in brittle fracture zones at lithological contacts and fold axes, and modelling of these zones has permitted systematic drill testing along strike and down plunge to expand the mineralised footprint.

Results to the date of this release will now be used for the preparation of an updated NI 43-101 resource statement that is expected to be completed by the end of the 3rd calendar quarter of 2020. Further drilling is planned in the coming months to explore potential extensions to the deposit and results will be released as they become available.

Table 1. Ranked intercepts from all 2019/20 drilling at the Pahtavaara mine (new results in bold)

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)
119507	NFE	150.0	155.0	5.0	220.3
119507	incl.	150.0	152.0	2.0	550.0
119507	Incl.	151.0	152.0	1.0	935.0
119503	Harpoon	169.6	181.5	11.9	62.7
119503	incl.	177.0	178.0	1.0	8.5
119503	incl.	178.0	179.0	1.0	18.0
119503	incl.	180.0	181.5	1.5	468.0
119519	NFE	165.3	167.0	1.7	181.1
119519	incl.	165.3	166.0	0.7	438.0
120342	T-Vein	16.1	20.0	3.9	27.0
120342	incl.	16.1	18.0	2.0	51.3
220022	T-Vein	27.0	34.0	7.0	13.1
220022	incl.	29.0	33.0	4.0	21.4
119512	NFE	121.1	121.8	0.7	111.0
220008	NFE	29.0	31.0	2.0	26.1
220008	incl.	29.0	30.0	1.0	56.2
119519	NFE	82.4	93.6	11.2	4.3
220005	NFE	16.0	20.0	4.0	10.8
119519	incl.	84.0	85.3	1.3	10.1
119519	incl.	89.9	90.9	1.0	25.1
119503	Harpoon	83.0	86.0	3.0	13.8
119503	incl.	83.0	84.7	1.7	6.0
119503	incl.	84.7	86.0	1.3	24.1

120350	T-Vein	54.0	58.0	4.0	9.3
120350	incl.	54.0	55.0	1.0	34.5
120501	T-Vein	85.0	89.0	4.0	9.7
120501	incl.	85.0	86.0	1.0	33.1
220027	East Vein	3.0	5.0	2.0	17.0
220027	incl.	3.0	4.0	1.0	33.4
119503	Harpoon	69.0	75.0	6.0	5.6
119503	incl.	72.6	73.6	1.0	21.1
119503	incl.	73.6	75.0	1.4	8.1
120332	T-Vein	41.0	46.0	5.0	5.9
120332	incl.	45.0	46.0	1.0	25.6
220026	East Vein	28.0	39.0	1.0	28.2
120501	T-Vein	55.0	56.7	1.7	15.0
120501	incl.	55.0	56.0	1.0	20.2
120501	incl.	56.0	56.7	0.7	7.5
220022	East Vein	30.0	31.0	1.0	20.4

About the Pahtavaara Project

The project is located in the heart of the Central Lapland Greenstone Belt, northern Finland where the company owns the permitted Pahtavaara mine that is on active care & maintenance and 297km^2. The company acquired the project for just USD2.5m in 2016 and is undertaking exploration both at the existing mine and across the region to demonstrate the potential for significant economic mineralisation.

The Pahtavaara Mine is an orogenic gold deposit hosted in an altered komatiitic sequence in the eastern part of the greenstone belt. Mineralisation is hosted by the predominantly pyroclastic, voluminous ultramafic volcanic rocks of the Sattasvaara komatiite complex (Savukoski group).

Mineralisation consists of structurally controlled sub-parallel lodes with steeply dipping ore shoots, comprising mostly free gold in quartz-dolomite vein stockwork. Mineralization is hosted predominantly by coarse-grained, non-schistose amphibole rocks with brittle dolomite ± quartz (± barite) veins, or biotite-talc (± chlorite) dominated schists with talc-carbonate ± pyrite ± magnetite veins, which are related to structural failure at the contact between the amphibolite rocks and the talc-chlorite schists. Coarse-grained amphibole dominated lithologies dip and plunge sub-vertically to the west-southwest within a wider, more diffuse, amphibole porphyroblast alteration domain which overprints the talc schists. Folding of the amphibole unit controls brittle fracture in hinges and associated gold mineralisation in places.

True widths cannot be determined in all circumstances from currently available information

Review by Qualified Person, Quality Control and Reports

Mr. Mike Sutton, P.Geo. Director and Dr Charlotte Seabrook, MAIG are the Qualified Persons as defined by National Instrument 43-101 responsible for the accuracy of scientific and technical information in this news release.

Samples are prepared by ALS Finland in Sodankylä and assayed in ALS laboratories in Ireland, Romania or Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Over limit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish. For multi-element assays Ultra Trace Level Method by HF-HNO3-HClO4 acid digestion, HCl leach and a combination of ICP-MS and ICP-AES is used. The Company’s QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab.

Base of till samples are prepared in ALS Sodankylä by dry-sieving method prep-41, and assayed by fire assay with ICP-AES finish for gold. Multi-elements are assayed in ALS laboratories in either of Ireland, Romania or Sweden by aqua regia with ICP-MS finish. Rupert maintains a strict chain of custody procedure to manage the handling of all samples. The Company’s QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol “RUP”. The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland (“Pahtavaara”). Pahtavaara previously produced over 420koz of gold and 474koz remains in an Inferred mineral resource (4.6 Mt at a grade of 3.2 g/t Au at a 1.5 g/t Au cut-off grade, see the technical report entitled “NI 43-101 Technical Report: Pahtavaara Project, Finland” with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmaki; the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

Web: http://rupertresources.com/

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

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute “forward-looking statements” within the meaning of applicable securities laws, including statements with respect to: results of exploration activities, mineral resources. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 28, 2019 available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

Table 2. New intercepts from Pahtavaara mine 2019/2020 drilling.

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Estimated true width %*
119522	NFE	114.0	115.0	1.0	3.0	Unknown
119523	NFE	18.0	19.0	1.0	1.0	85
119523		56.0	57.0	1.0	0.8	85
119524	NFE	68.0	69.3	1.3	1.2	85
220001	NFE	13.0	14.0	1.0	0.7	85
220001		74.0	75.0	1.0	1.4	85
220002	NFE	7.00	12.0	5.0	1.5	85
220002		31.0	32.0	1.0	1.5	85
220003	Harpoon	97.0	99.0	2.0	1.2	90
220004	Harpoon	82.0	83.0	1.0	3.8	90
220004		99.0	100.0	1.0	0.5	90
220005	NFE	11.0	12.0	1.0	2.2	90
220005		16.0	20.0	4.0	10.8	90
220005		23.0	30.0	7.0	1.9	85
220005	incl.	23.0	24.0	1.0	7.4	85
220008	NFE	5.0	6.0	1.0	0.7	85
220008		21.0	25.0	4.0	0.7	85
220008		29.0	31.0	2.0	26.1	85
220008	incl.	29.0	30.0	1.0	51.6	85
220009		21.0	22.0	1.0	0.5	85
220009		37.0	38.0	1.0	1.7	90
220010	NFE	6.00	7.00	1.0	0.6	90
220018	NFE	21.0	25.0	4.0	0.7	Unknown
220019	NFE	20.0	21.0	1.0	0.6	Unknown
220022	East Vein	20.0	24.0	4.0	3.2	Unknown
220022	incl.	21.0	22.0	1.0	6.7	Unknown
220022		27.0	34.0	7.0	13.1	Unknown
220022	incl.	29.0	33.0	4.0	21.4	Unknown
220023						

East Vein

29.0

30.0

1.0

5.0

85

220025	East Vein	41.0	46.0	5.0	0.8	85
220026	East Vein	28.0	39.0	1.0	28.2	85
220027	East Vein	3.0	5.0	2.0	16.9	85
220027	incl.	3.0	4.0	1.0	33.4	85
220029	Karoliina	37.0	38.0	1.0	0.6	85
220029		49.0	55.0	6.0	0.9	85
220030	Karoliina	46.0	48.0	2.0	10.9	90
220030	incl.	46.0	47.0	1.0	19.3	90
220032	Karoliina	23.0	28.0	5.0	2.8	90
220032	incl.	26.0	27.0	1.0	10.3	90
220032		112.0	114.0	2.0	1.7	90
120304	Decline	14.0	15.4	1.4	2.0	Unknown
120309	Decline	18.0	19.0	1.0	2.1	Unknown
120311	Decline	0.2	1.1	0.9	2.8	Unknown
120311		8.5	9.5	1.0	0.7	Unknown
120316	T-Vein	23.7	24.6	0.9	0.7	95
120327		4.0	5.0	1.0	1.2	Unknown
120327		29.0	30.0	1.0	0.6	Unknown
120332	T-Vein	20.6	21.9	1.3	0.8	95
120332		27.6	28.3	0.7	0.5	95
120332		41.0	46.0	5.0	5.9	95
120332	incl.	45.0	46.0	1.0	25.6	95
120333	T-Vein	32.0	36.0	4.0	2.3	100
120333	incl.	35.0	36.0	1.0	6.0	100
120334	T-Vein	28.0	32.0	4.0	1.4	85
120334		47.0	49.0	2.0	1.4	85
120334		52.0	53.0	1.0	4.8	85
120341	T-Vein	7.40	8.70	1.30	0.6	95
120342	T-Vein	0.0	1.70	1.70	1.1	90
120342		16.1	20.0	3.9	27.0	90
120342	incl.	16.1	17.0	0.9	45.5	90
120342						

incl.

17.0

18.0

1.0

61.6

90

120342		24.0	26.4	2.4	1.7	90
120343	Harpoon	37.0	38.0	1.0	9.8	50
120344	Gap	120.0	121.0	1.0	1.1	Unknown
120344	T-Vein	123.0	124.0	1.0	0.8	Unknown
120344		124.6	125.6	1.0	6.4	Unknown
120344		155.5	156.2	0.7	1.4	Unknown
120345	T-Vein	68.4	69.2	0.8	0.6	80
120346	T-Vein	22.0	28.0	6.0	1.3	75
120348	T-Vein	38.0	39.0	1.0	1.4	100
120348		51.5	52.5	1.0	5.2	100
120349	T-Vein	44.0	45.0	1.0	0.6	95
120349		49.0	55.0	6.0	1.4	95
120349	incl.	49.0	50.0	1.0	5.2	95
120349		62.0	63.3	1.3	0.5	95
120350	T-Vein	44.0	49.3	5.3	1.1	95
120350		54.0	58.0	4.0	9.3	95
120350	incl.	54.0	55.0	1.0	34.5	95
120350		87.3	88.0	0.7	1.3	95
120501	T-Vein	55.0	56.7	1.7	15.0	Unknown
120501		62.0	63.0	1.0	4.3	Unknown
120501		71.0	72.0	1.0	0.5	Unknown
120501		81.0	82.0	1.0	0.6	Unknown
120501		85.0	89.0	4.0	9.7	Unknown
120501	incl.	85.0	86.0	1.0	33.1	Unknown
120501		98.0	99.0	1.0	4.2	Unknown
120502	T-Vein	60.5	61.4	0.9	0.8	Unknown

Notes to table: A lower cut of 0.5g/tonne Au has been used for all intervals. No upper cut-off grade was applied. Maximum two metre interval of less than cut-off used for reporting. Unless specified, true widths cannot be accurately determined from the information available. NSI – 22006-007, 220011-017, 220020-021, 220024, 220028, 220031, 120301-303, 120305-308, 120310, 120312-317, 120325-326, 120335-37, 120347, 119520-521. *estimated true width as a percentage of downhole intercept

Table 3. Drill collar locations of drilling at Pahtavaara Mine since December 2019

Hole ID	Type	Zone	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)

119522	DD	NFE	475009.3	7502010.5	252.3	33.74	-59.8	33.7
119523	DD	NFE	474976.1	7502034.3	251.8	32.34	-49.5	32.3
119524	DD	NFE	475184.2	7501880.3	249.7	34.6	-59.3	34.6
220001	RC	NFE	475115.7	7501966.8	253.8	29.2	-67.0	111
220002	RC	NFE	475153.1	7501951.6	254.8	30.0	-45.0	50
220003	RC	Harpoon	474748.7	7502090.9	248.6	169.5	-42.3	120
220004	RC	Harpoon	474733.2	7502088.1	249.1	172.0	-46.6	120
220005	RC	NFE	475230.2	7501956.1	260.7	30.0	-60.0	60
220006	RC	NFE	475233.3	7501970.3	262.4	30.0	-50.0	52
220007	RC	NFE	475239.5	7501977.3	264.3	30.0	-50.0	32
220008	RC	NFE	475206.3	7501963.9	259.3	33.0	-47.0	52
220009	RC	NFE	475251.2	7501961.3	263.0	30.0	-50.0	40
220010	RC	NFE	475256.0	7501969.7	265.3	30.0	-50.0	32
220011	RC	NFE	475226.6	7501999	265.6	32.7	-48.9	32
220012	RC	NFE	475303.9	7501972.4	270.4	39.2	-48.0	28
220013	RC	NFE	475296.9	7501957.8	269.4	30.5	-51.1	40
220014	RC	NFE	475282.1	7501935.3	263.8	39.0	-50.1	40
220015	RC	NFE	475319.1	7501917.8	267.6	29.3	-51.1	80
220016	RC	NFE	475175.5	7501949.0	255.1	24.8	-51.5	50
220017	RC	NFE	475166.8	7501977.0	257.9	27.2	-45.2	50
220018	RC	NFE	475144.5	7501999.0	260.1	29.9	-45.5	101
220019	RC	NFE	475122.2	7502000.0	258.3	36.1	-45.3	101
220020	RC	East Vein	475407.0	7501726.2	260.4	165.9	-46.8	28
220021	RC	East Vein	475404.2	7501736.5	260.8	165.0	-45.0	40
220022	RC	East Vein	475392.4	7501734.3	261.1	164.7	-46.1	40
220023	RC	East Vein	475315.0	7501753.7	251.9	148.0	-52.6	50
220024	RC	East Vein	475314.7	7501754.1	251.8	142.1	-69.4	92
220025	RC	East Vein	475333.1	7501769.0	254.5	156.1	-64.0	101
220026	RC	East Vein	475351.0	7501792.2	257.5	162.1	-44.8	62
220027	RC	East Vein	475357.8	7501766.0	256.6	165.2	-46.1	104
220028	RC	Karoliina	474225.6	7501614.2	250.9	177.1	-46.7	50
220029								

RC

Karoliina

474245.7

7501640.5

250.3

179.6

-46.1

80

220030	RC		Karoliina	474377.1	7501709.1	251.6	177.6	-44.9	148
220031	RC		Karoliina	474377.0	7501686.5	250.3	180.8	-46.2	122
220032	RC		Karoliina	474357.9	7501694.5	250.8	183.4	-46.3	116
120301	UG	DD	Decline	474910.0	7501893.0	-139.1	340.19	-0.2	42.1
120302	UG	DD	Decline	474879.5	7501881.0	-142.4	169.37	-5.2	42.1
120303	UG	DD	Decline	474879.5	7501881.0	-141.6	169.87	10.0	30.4
120304	UG	DD	Decline	474879.3	7501881.0	-141.5	107.14	19.8	30.4
120305	UG	DD	Decline	474867.8	7501871.0	-143.4	168.89	19.6	30.1
120306	UG	DD	Decline	474867.7	7501871.0	-143.7	179.91	9.9	42.3
120309	UG	DD	Decline	474914.3	7501890.0	-137.9	14.16	9.7	42.2
120310	UG	DD	Decline	474914.2	7501890.0	-136.7	14.58	30.0	42.4
120311	UG	DD	Decline	474910.0	7501893.0	-138.4	336.27	9.8	40.3
120312	UG	DD	Decline	474922.2	7501868.0	-136.3	19.77	-0.1	51.4
120313	UG	DD	Decline	474922.3	7501868.0	-136.7	20.05	-20.1	51.2
120314	UG	DD	T-Vein	474977.7	7501648.0	-28.7	350.23	-30.2	42.2
120315	UG	DD	T-Vein	474977.6	7501648.0	-28.7	348.46	-50.1	51.4
120316	UG	DD	T-Vein	474977.9	7501647.0	-26.5	349.66	29.9	42.4
120317	UG	DD	T-Vein	475048.6	7501744.0	-26.5	140.37	-30.0	90.3
120325	UG	DD	Decline	474903.5	7501850.0	-133.5	70.53	-22.1	60.1
120326	UG	DD	Decline	474906.9	7501853.0	-132.4	70.34	19.7	72.5
120327	UG	DD	Decline	474868.3	7501879.0	-144.5	20.24	-20.1	50.8
120328	UG	DD	Twin	474951.7	7501758.0	-59.9	165.56	9.7	14.6
120332	UG	DD	T-Vein	474939.2	7501670.7	-0.3	169.8	-0.1	51.2
120333	UG	DD	T-Vein	474939.2	7501670.8	-0.8	169.5	-20.0	51.2
120334	UG	DD	T-Vein	474939.1	7501670.8	0.7	169.8	19.6	66.4
120335	UG	DD	T-Vein	474939.0	7501671.0	-1.1	168.9	-50.3	60.3
120336	UG	DD	T-Vein	475131.3	7501704.4	157.6	180.1	19.8	50.8
120337	UG	DD	T-Vein	475131.5	7501704.2	156.0	180.2	39.5	50.8
120341	UG	DD	T-Vein	475022.9	7501655.8	11.6	349.9	-4.7	51.3
120342	UG	DD	T-Vein	475023.0	7501655.6	12.9	350.9	24.6	51.4
120343	UG	DD	Harpoon	474783.8	7501985.0	113.6	215.0	35.0	50.7

120344

UG DD

Gap

474896.0

7501873.0

108.1

238.6

29.6

163.9

120345	UG	DD	T-Zone	475156.2	7501753.4	79.7	161.1	-59.3	126.3
120346	UG	DD	T-Zone	475097.8	7501695.5	90.1	162.3	-60.0	111.0
120347	UG	DD	T-Zone	475022.7	7501676.5	69.4	169.2	-49.7	60.3
120348	UG	DD	T-Zone	474936.7	7501681.2	27.3	170.2	-10.2	72.5
120349	UG	DD	T-Zone	474936.6	7501681.2	28.5	170.8	14.6	90.1
120350	UG	DD	T-Zone	474936.2	7501681.3	29.1	169.4	29.8	90.3
120351	UG	DD	T-Zone	474975.8	7501681.0	19.5	170.3	-39.9	60.4
120501		DD	T-Vein	474804.2	7501606.9	246.6	262.8	-44.3	121.7
120502		DD	T-Vein	474816.7	7501589.8	246.2	265.2	-46.2	100.2
120503		DD	T-Vein	474842.9	7501588.0	245.9	263.8	-45.7	95.2

Notes to table: DD – Diamond drilling, UG – Underground, RC – Reverse Circulation

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