

Rugby Mining Limited Announces Initial Drilling Results Provided by Calidus Resources Limited on the Otways Project, Australia

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VANCOUVER, Nov. 09, 2020 - [Rugby Mining Ltd.](#) (TSX-V: RUG) is pleased to report that joint-venture partner [Calidus Resources Ltd.](#) (ASX:CAI) have reported partial results from their first reconnaissance drilling program on Rugby's Otways Project, Pilbara Australia. Calidus recently entered into a Heads of Agreement with the Company to earn up to 70% interest as reported in news release NR2004.

Calidus recently completed five RC holes and one diamond hole with assays returning broad zones of copper mineralization. The results confirm historic intercepts.

Highlights include:

43 meters @ 0.70% Cu (incl 10m @ 1.64%) from 0-43m in hole 20OTRC002
18m @ 0.33% Cu from 18-36m in hole 20OTRC003
13m @ 0.35% Cu from 60-73m in hole 20OTRC003
53m @ 0.17% Cu from 0-53m in hole 20OTRC001
11m @ 0.47% Cu from 92-103m in hole 20OTRC004
11.25m @ 0.42% Cu from 71-82.25m in hole 20OTDD001

In addition, four RC holes have been completed at Malachite Flats approximately 1.5km to the southwest of Otways, targeting surface gold and copper mineralization. Results are pending.

Otways

In the late 1960's shallow (<60m depth) percussion drilling of coincident soil and induced polarization anomalies by Conwest Exploration identified copper mineralization in metabasalts at/near surface. Several holes intersected copper mineralization at depth. The drill holes lie at the eastern end of a well developed, northeast trending copper in soil anomaly. It continues for about 1.5 km to the southwest of the current drilling.

Calidus drilled six holes in July-August to test the validity of the results from the historic drilling. The drill results reported here comprise three lines approximately 80m apart, each of two holes. Copper mineralization is present from surface down to a maximum depth of about 105m. It appears to be thickening and strengthening in grade to the west where it remains open. This pattern is consistent with a copper in soils anomaly.

Mineralization along the western two lines is developed from surface or near surface to a depth of about 85m and appears to be nearly horizontal and subparallel to the stratigraphy. Mineralization is hosted by moderately to strongly altered and locally brecciated pillowed basalt and comprises fracture fill and coarse-grained chalcopyrite in the matrix between basalt pillows. The copper is associated with carbonate-epidote-chlorite alteration and mild local brecciation.

Calidus reported that next year they plan step out drilling to the west and south to test whether the grades improve under the 1.5 km long soil anomaly.

For detailed information of the drill program and results please visit the Calidus' news release by:

Clicking Here

Paul Joyce, Rugby's Chief Operating Officer, Director and a qualified person 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.

[Calidus Resources Ltd.](#) and Steve Sheppard a Competent Person* have approved the content of this news release.

*Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves.

About Rugby

Rugby is an exploration company conducting discovery stage exploration on targets in Colombia, Argentina, the Philippines and Australia. The Company controls a portfolio of gold projects in Colombia that do not require the Department of Forestry approval that stalled the Cobrasco copper project in Choco Province. These gold projects have considerable potential for gold, silver and 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 Corporation 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 progress on obtaining approval for its exploration concession applications in Colombia, 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, the ongoing effects of the COVID 19 virus and 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 29, 2020 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 labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company 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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