

Robex Resources Inc.: Acquisition of “Gladié” Permit and Beginning of Production for Four New Pits

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QUEBEC CITY, March 30, 2021 - [Robex Resources Inc.](#) ("Robex" or the "Company") (TSXV: RBX/FRA: RB4) is pleased to announce the opening of 4 new pits around the main pit: two to the EAST, one to the SOUTH, and one to the WEST.

Following the 2020 Mineral Resources Estimate submitted to SEDAR effective July 31, 2020 ("2020 MRE"), which allowed us to significantly increase our resources and reserves, the prospecting campaign we carried out in late 2020 allowed us to expand measured and indicated resources to 663,000 oz. between oxide and transition (vs 598,000 oz. 2020 MRE), and to proceed directly to production in these new zones. Since January 2021, we have begun drilling at the 3 anomalies identified by geochemistry and geophysics in the northern part of the property.

At the same time, we are also pleased to announce the conclusion of a memorandum of understanding for the acquisition of the "Gladié" exploration permit, a property formerly owned by Gold Fields. The permit is contiguous with Mininko, Kamasso, Nampala and increases our land package to more than 200 km².

Important points

- Indicated Mineral Oxide Resources of 473,000 oz, an increase of 9% in relation to the MRE published in October 2020
- Indicated Mineral Transition Resources of 190,000 oz, an increase of 17% in relation to the MRE published in October 2020
- Life of mine of more than 10 years
- Start-up of new crushing circuit
- Acquisition of an exploration permit contiguous to our properties covering a surface area of 52 km²

Details

- Oxide resource increased by 9%

Following the prospecting campaign completed in late 2020, we have increased the Indicated Mineral Resources of Oxide to 473,000 oz., an increase of 9% compared to the last 43-101, with an effective date of July 31, 2020.

Table 1: Mineral Resources Estimate (2021 MRE)

Category	Cut-Off Au (g/t)	Weathering type	Tonnage (000 t)	Grade Au (g/t)	Metal content Au (000 oz.)
Indicated	0.25	Oxide	22,836	0.64	473
	0.33	Transition	7,039	0.84	190
	0.71	Fresh rock	2,407	1.41	109
	Subtotal		32,282	0.74	772

	0.25	Oxide	191	0.45	3
Inferred	0.33	Transition	85	0.78	2
	0.71	Fresh rock	280	1.24	11
		Subtotal	555	0.90	16
Total			32,838	0.75	788

Notes regarding Table 1:

1. The independent and qualified persons for the Mineral Resources Estimate as defined by NI 43-101 are Mr. Denis Boivin, B.Sc., Geo. (OGQ no. 816) and Mr. Richard Barbeau, Mining Eng. (OIQ no. 36572), and the effective date of the estimate is February 15, 2021.
2. The mineral resources are not mineral reserves as they have not yet demonstrated economic viability. Further metallurgical testing is required to analyze the economic potential of the mineral resources found in the transition and fresh rock zones.
3. The mineral resources estimate follows the 2014 CIM definitions and guidelines.
4. Results are presented on-site and undiluted for the open-pit scenario and are considered to have reasonable prospects for profitable mining.
5. In terms of classification: the distance to the closest (composite) point must be less than or equal to 30 meters to be considered an indicated resource. An inferred resource is at a distance greater than 30 meters and less than 100 meters.
6. Grade interpolation was performed on the Nampala mining permit from 2-metre drill composites using the grade of the material assayed and clipped at 15 g/t Au. The grade model was interpolated according to the structural patterns of the mineralized zones using the Leapfrog Geo v. 5.1.0 software's radial basis function and assessed in a model pointed at 20 degrees North with blocks of the same size (5 m x 15 m x 5 m). On-site densities were interpolated using the respective oxidation levels.
7. The mineral resources are contained within an economic envelope built with the MineSight - Project Evaluator V 1.0.4.3902 Lerch-Grossman optimization tool. Only the indicated resources are taken into account to generate the economic envelope. The following economic parameters were used in the optimization (Table 2):

Table 2: Input parameters used for cut-off grade estimate

Parameters	Unit of measure	Oxide	Transition	Fresh rock
Gold price	\$ US/oz	1,700		
Mining cost	\$ US/t mined	2.08	2.51	2.65
Overhead costs	\$ US/t milled	2.48	2.48	2.48
Processing cost (CIL)	\$ US/t milled	9.31	10.24	-
Processing cost (Flotation/calcination) *	\$ US/t milled	-	-	31.19
Recovery (CIL)	%	88.9	71.9	-
Recovery (Flotation/calcination)	%	-	-	87
Cut-off grade estimate	g/t	0.25	0.33	0.71

* Includes transport and refining cost

1. The slope of the economic envelope is set to 45 degrees.
2. The number of metric tons has been rounded to the nearest thousand, and the metal grade is presented in troy ounces (tons x grade / 31.10348). Any discrepancies between totals are due to rounding effects. Rounding practises comply with the recommendations outlined in Form 43-101A1.
3. Except for the political instability in Mali and the current COVID-19 pandemic, Denis Boivin, P. Geo (OGQ no. 816), and Mr. Richard Barbeau, Mining Engineer (OIQ no. 36572) are not aware of any known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resources.

With the completion of prospecting work, we have temporarily decreased the number of drilling machines in operation to one to focus on the significant investments required for stripping. Once this is completed, it will allow us to access 4 pits opened during our 2020 stripping campaign. This significant investment is self funded and will increase our cost temporarily because of waste rock excavated and lower production of gold before reaching the deposit. This has thus significantly but temporarily increased the daily tonnage of waste rock excavated.

- Investment in the plant

We are finalizing the installation of a cone crusher, with service to begin on April 5, 2021. This will allow us to process the rich quartz currently stored on the ROM pad as well as the transition located at the bottom of the main pit.

In order to increase our production by about 5%, we have decided to increase the capacity of the cyclones. They are scheduled to begin operation next August.

- Permit acquisition

The Gladié permit is very strategic as it covers the same kind of deposit as Nampala and is contiguous with the Mininko and Kamasso permits. The ore extracted from this permit could be processed in the same plant. It complements the existing permits to provide the ideal coverage of the existing deposit in relation to the work carried out by the previous owners.

Work completed to date: The work was supervised by Gold Fields and published in 2012. It ranges from geochemistry to air core survey and includes cartography, rock sampling, and trenches.

The geochemical work was carried out on 800 m x 100 m and 200 m x 50 m grids. Multi-element analysis of the samples was carried out using XRF. 52 holes with a cumulative depth of 4,300 meters were drilled using AC on a total of 8 lines, covering geochemical anomalies with a cumulative length of 5,400 meters and an average width of 250 meters.

In total, 4 trenches were dug in the east-west direction with a cumulative length of 525 meters to test the significant anomalies detected during recent geochemical soil work in the eastern portion of the permit. The geomorphological study revealed that the perimeter of the Gladié permit corresponds to a vast plain strewn with low, isolated mounds and wide, lateritic plateaus with gentle slopes on the whole.

Summary results: The compilation work made it possible to detect 16 soil anomalies that coincide perfectly with arsenic anomalies, although all of these anomalies are affected by an area with shearing in the northeast-southwesterly direction. The AC drilling sites led to results close to Nampala, with mineralized intervals between 0.2 g/t and 1.2 g/t.

Although the Company considers these historical estimates to be pertinent for investors, since they may indicate the presence of a deposit, independent and qualified persons have not completed enough work to allow the Company to classify these historical estimates as "mineral resources" or "mineral reserves" to date (as defined in Regulation 43-101). The Company intends to assess the exploration work at an opportune time in order to confirm currently available historical data. The scheduling of production and the nature and extent of this development work will have to be further evaluated by the Company during future exploration programs as a function of budgets and the work to be carried out at the Company's various properties.

Mr. Benjamin Cohen, chief executive officer: *"We invested heavily last year and early in 2021. We are pleased with those extremely positive results with 4 new pits to begin operation in the near future and more than 10 years life of mine. We now have proof of Nampala's potential, and we will continue our efforts to grow our operations. With the acquisition of Gladié, we are increasing our prospective land package, which will allow us, we hope, to further improve the potential of the current deposit. At the same time, we are actively studying multiple possibilities for external growth in West Africa".*

About ROBEX:

[Robex Resources Inc.](#) is a TSX-V listed Canadian mining company with exploration properties in Mali and an operating mine that produced 50,348 ounces of gold in 2020. The group has a strong business model, which demonstrated great results with the Nampala mine. With this experience, Robex is now striving to grow in West Africa by acquiring and/or developing new mines.

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Maps accompanying this announcement are available at

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