Rusoro Mining Announces the French Supreme Court Reinstates Arbitral Award for approximately US$1.58 billion

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VANCOUVER, March 31, 2021 - Rusoro Mining Ltd. (the "Company" or "Rusoro") announced this morning that the French Supreme Court, the Cour de Cassation, overturned the decision of the Paris Court of Appeal which had annulled part of the damages portion of the arbitral award previously rendered in favour of the Company. Mr. Andre Agapov, CEO of Rusoro, noted that this decision reinstates the arbitral award in full and will allow the Company to continue to vigorously pursue recognition and enforcement of the award, the value of which is currently approximately US$1.58 billion (representing the original award amount of US$967.77 million plus approximately US$612.23 of interest as calculated by the Company). Please refer to the Company's news release dated August 23, 2016 and the Company's latest financial statements for the period ended September 30, 2020 for further information. Rusoro intends to pursue all available options to collect on the reinstated award or otherwise obtain fair compensation for the unlawful expropriation of its investments in Venezuela.

ON BEHALF OF THE BOARD

"Andre Agapov"

Andre Agapov, President & CEO

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Forward-looking statements:

This document contains statements about expected or anticipated future events and financial results that are forward-looking in nature and as a result, are subject to certain risks and uncertainties, such as timing and results of an appeal with the French Supreme Court, timing and amount of settlement payments, general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the Company's capability to execute and implement its future plans. Actual results may differ materially from those projected by management. For such statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.

SOURCE Rusoro Mining Ltd.

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