

Rogue Resources Inc.: Quebec Refuses Silicon Ridge Application

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- Rogue has received a formal refusal from Québec's Ministère des Forêts, de la Faune et des Parcs ("MFFP") regarding the permit application for the Company's Silicon Ridge Project

- After 6 years of investment, based on the continued perceived support and explicit signoffs along the way, the Company will now pivot to seek fair compensation of its investment, the project value, and other damages

TORONTO, April 1, 2021 - [Rogue Resources Inc.](#) (TSXV:RRS) ("Rogue" or the "Company") is deeply disappointed to announce that the Province of Québec has chosen to refuse the permit process attempting to advance its 100% owned Silicon Ridge Project ("Project"), located approximately 42 kilometres ("km") north of Baie-Saint-Paul, Québec, and 4 km northeast of Sitec's operating silica mine.

The Silicon Ridge Project represented an opportunity for the development of a quarrying operation with limited environmental impacts, operating within an area that currently supports active quarrying operations co-existing with the local wildlife. The Company designed its project to minimize the impacts on the wildlife and other stakeholders within the region. The local community was supportive of the Project for jobs (see News Release dated March 27, 2017) and Québec-based buyers of the quartz were interested in the new supply, to help supply silicon metal production and Québec's focus on the new green economy.

"It's very disappointing to be told that our Project is now officially blocked, but frankly, given the long delays in the process and lack of any open solution-oriented dialogue with MFFP representatives since mid-2017, it is not a total surprise", said Sean Samson, President and CEO of Rogue. "Rogue has remained consistent and transparent with the government throughout this process but we did not feel it was reciprocal. Rogue had listened to MFFP's initial, informal review of the Project and chose to significantly reduce its geographic footprint. I am convinced our projected disturbance was minimal and negligible compared to the average forestry operation in the area. I am saddened for our local team on the ground in the Charlevoix community, who wanted the long-term good paying jobs, and also for the Huron-Wendat Nation with whom we have a partnership agreement. We will work through the options from here with our advisors. While we see this as a setback to our objective of bringing Québec's Silicon Ridge Project into production, Rogue has continued to advance our other projects, including the successful Rogue Stone - Limestone quarries in Ontario."

Brief Overview of Interaction with the Province of Québec

Rogue acquired the Silicon Ridge Project in August 2014 and immediately began additional investments in developing the Project by spending on Exploration and Technical Analysis, using Québec-based firms. Soon after Rogue initiated the programs, in 2015 the province (through SIDEX- an initiative of the Québec government and the Fonds de solidarité des travailleurs du Québec) invested directly into Rogue, to support the Company's work in the province.

Initially, the Province of Québec (and the MFFP) were very supportive

In January 2015 the MFFP approved the extensive deforestation permit related to the initial drill plan. Combined with the permit from the Ministère de l'Énergie et des Ressources naturelles ("MERN"), Rogue spent \$3.5M on the Project's Exploration and Technical Analysis by April 30, 2016 (Rogue's fiscal year-end), using almost all Québec-based suppliers.

Based on research conducted by Rogue's team using publicly available information on the Woodland Caribou, initial feedback from the MFFP and discussions with stakeholders in the community, Rogue voluntarily decided to improve the Project's original concept to minimize impact on the Woodland Caribou habitat and potential sightlines from the regional tourist areas. These improvements were across 4 main

areas (this became the "2017 Project Plan"):

1. Footprint: The project area was reduced by over 50% between the 2016 and the 2017 Project Plans.
2. Site Layout: Improved the design of waste piles to be behind ridges and barely visible from the Mont du Lac-des-Cygnes viewpoint in the Parc national des Grands-Jardins. Rogue proposed to upgrade existing trails/roads accessing the property as much as possible.
3. Continuous Reclamation: Rogue proposed to shift to refilling the mining void on a regular basis with overburden and waste material to minimize the overall open cut.
4. Operating Schedule: Rogue proposed to shift from year-round operation in the 2016 Project Plan to a limited "spring through fall" operation in the 2017 Project Plan. Rogue also anticipated additional restrictions during the important spring calving season.

The 2017 Project Plan was done voluntarily and was well received by representatives of the MFFP at meetings in February 2017.

Rogue applied for permits, everything hinged on MFFP

After the February MFFP meetings, Rogue submitted the Section 128.7 Authorization application and expected an expedited turnaround as had been discussed with MFFP representatives. Rogue publicly planned to target commercial operation in 2017 at Silicon Ridge (see News Release dated February 13, 2017).

It should be noted that the Company had also submitted the applications for:

1. The bail d'exploitation minière permit ("BEX"). Based upon communications with the representatives of the MERN, Rogue was told that it had provided all of the required information for the Ministry to complete the application process except for the requirement that the MFFP provide its decision on the Section 128.7 Authorization;
2. The Certificate of Authorization ("CofA") with Ministère de Développement durable, de l'Environnement et de la Lutte contre les changements climatiques ("MDDELCC") and based on communications with representatives of the MDDELCC, Rogue had provided all of the required information for the Ministry to complete the application process except for the MFFP's Section 128.7 Authorization and the BEX from the MERN.

In summary, by April 2017 everything was complete for the Project to advance, pending the MFFP's Section 128.7 Authorization decision.

In the 12 months from April 30, 2016, during this period of continued positive feedback from the MFFP, Rogue spent an additional \$900K on Environmental Studies, Exploration and Consultants, using almost all Québec-based suppliers.

MFFP permitted additional spending in Spring 2017

On April 27, 2017 the MFFP approved an additional exploration program including the stripping of overburden from approximately 4,500 square metres, covering a portion of the quartzite on top of the ridge to expose the bedrock for detailed mapping, sampling and to confirm the depth of the overburden in the area (see News Release dated April 27, 2017). Despite approving the Exploration permit (and Rogue proceeding to spend more on the Project), no update was available on the Section 128.7 Authorization application.

After the MFFP approved this work, Rogue spent \$460K on this Exploration program, using only local suppliers.

After the Spring 2017 spending, everything changed

The Company made numerous requests to the MFFP regarding its permit application, including email and meeting requests, for an estimate of when the decision on the Section 128.7 Authorization application would be reached and asked if any additional information was required to finalize a decision. Until a meeting in August, 2017 there were no substantive communications from the MFFP and the Company continued to be impacted by the lack of clarity on the timing for potential sales contract negotiations and a development decision for the project.

At the August 2017 meeting, the project was put on hold (see News Release dated August 10, 2017), the MFFP explained that a decision on the Section 128.7 Authorization application would not be made until a policy study forming part of the Province-wide action plan for the development of forest-dwelling caribou habitat was completed in Spring of 2018.

Deadlines passed and Promises were ignored

In March 2018, the MFFP informed Rogue that the MFFP's decision would be further delayed, until fall of 2018. No update was provided for the remainder of 2018 and most of 2019, despite continued attempts to seek information.

In November 2019, the MFFP agreed to a telephone update and explained that the Study was taking longer than expected and there was now no date for completion. The MFFP promised to keep Rogue updated if anything changed.

In March 2020, the Province of Québec's Budget referenced the Woodland Caribou, including funding to "...support companies that could be impacted by measures in the government's future strategy". This was the first official mention of potential compensation of companies for impacts from the political inaction. When Rogue was able to ask MFFP about this it was explained as something "directed at the forestry companies".

In April 2020, the MFFP made a statement that Québec would not act until 2022.

In early May 2020, Rogue met with the federal Minister of Environment and Climate Change and explained that the Company was still waiting to hear back from the MFFP.

Later in May 2020, Rogue's management and representatives of the Board and external counsel participated in an update call with the MFFP. On the call the MFFP explained that Rogue would soon receive a decision, promising this by the end of June (one month away). Nothing was heard in response.

In June 2020, Rogue was invited to meet at La Malbaie with Minister Pierre Dufour of the MFFP and also the minister responsible for the region of Abitibi-Témiscamingue and the region of Nord-du-Québec. This was a group session, with regional members of industry invited. No new details were presented or discussed.

In September 2020 Rogue was invited to participate in another industry meeting, this time in Québec City. The Company was not able to attend this meeting in-person but again asked about the update promised on the May call and heard nothing in response.

In early October 2020 the MFFP accepted Rogue's continued requests for an update and held a videoconference with Rogue's management and representatives of the Board. During this call, the MFFP referred multiple times to the existence of zones which are "Hot Spots" (a non-technical, MFFP term) for the Woodland Caribou and that one Hot Spot is on Rogue's Project site. Rogue specifically asked how long had the MFFP known about this Hot Spot and was told that it was well documented internally and had been known for some years by the ministry. This was entirely new information for Rogue and was data that the Company had been asking for since the initial meetings with the MFFP in 2016. The MFFP promised to send full details in a letter.

Later in October 2020, Rogue received a letter from the MFFP which did not detail the information referred to

on the videoconference, it did not include further information about Woodland Caribou Hot Spot on Rogue's specific Project site, but rather discussed broad generalities about habitat and seasons, which Rogue feels it had addressed with measures it had already taken to limit the habitat and operational impact of the Silicon Ridge Project.

This week's letter also included broad generalities, with none of the detail that Rogue has been continuously requesting.

Rogue was told that its permit application has been refused because of the feared impact of the project's specific land on the province's Woodland Caribou. Despite repeated promises to provide animal traffic data specific to Silicon Ridge, none has ever been provided. In December, media reports claimed that the Charlevoix Woodland Caribou herd was now down to 19 animals across the entire 4,000 square kilometer region¹. The MFFP has GPS collars on most if not all of these animals and although repeatedly promising, never provides the area-specific information.

As also has been explained in detail, the Company's voluntary decision to shift to the 2017 Project Plan significantly limited its impact to 0.5 square kilometres. Rogue felt that it had addressed MFFP's original concerns with measures by limiting the habitat and operational impact of the Silicon Ridge Project and has respectfully requested for similar treatment as the neighboring quarry, owned by Sitec Amérique du Nord Inc. ("Sitec", now owned by Cambria, a US company based in Le Sueur, Minnesota), which has operated its quartz quarry for more than 50 years. Rogue's Silicon Ridge quarry clearly falls within the existing zone of impact as the Sitec quarry.

Over the past six years Rogue has been consistently transparent with various ministries of the Government of Québec, including the MFFP, and in return, the various ministries, including the MFFP, have provided irregular and inconsistent communications to Rogue and now has delivered a formal refusal of the Company's application.

Given the encouragement to continue investing and creating good paying jobs in Québec, the Government of Québec, including the MFFP, have provided continued approvals and encouragement, which led Rogue to continue investing and developing its project. Rogue has remained consistent and has reacted positively to continued support and signoffs along the way. Similarly, Rogue has been consistent in stressing that if a permit is not to be issued, it would expect fair compensation. Rogue has invested more than \$5M so far into the Silicon Ridge Project and the Project has been valued at almost 5x that amount by an independent study performed by Québec based engineers and geologists (see News Release dated May 23, 2017). All of this spending has been audited, can be demonstrated and explained, and, most importantly was spent based on stage-gated approvals by the MFFP as the Company progressed.

Rogue has notified the Province of Québec that it plans to explore all legal options open to it, to protect the Company and secure fair compensation.

About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Stone selling quarried limestone for landscape applications from two operating quarries in Ontario; Rogue Quartz focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; Rogue Timmins with the gold potential at Radio Hill and an ownership position in the private company [EV Nickel](#), exploring in the Shaw Dome.

Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this press release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "anticipates", "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: closing of future tranches of the Private Placement.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

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¹ Reported via
<https://ici.radio-canada.ca/nouvelle/1755320/caribous-charlevoix-declin-seuil-critique-enclos-faune>

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