Rupert Resources Drills 6.1 g/t Gold Over 110m From 183.6m and Reports Positive Results From Further Metallurgical Testwork at Ikkari

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Rupert Resources Ltd. ("Rupert" or "the Company") reports new drill results from its Ikkari prospect, the focus of its ongoing 60,000m exploration programme at the 100% owned Pahtavaara Project in the Central Lapland Greenstone Belt, Finland (figure 1). The mineralised strike length at Ikkari is at least 650m in total (figure 2) with mineralisation on all sections intersected to a depth of at least 300 to 500m.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20210406005540/en/

Figure 1. New discoveries and base of till anomalies at Area 1 (Photo: Business Wire)

Highlights*

- Hole 121019 intersected 6.1g/t gold ("Au") over 110.4m from 183.6m with multiple high-grade zones (figures 2 and 3) throughout the intercept
- Hole 121016 intersected 1.6g/t Au over 122m from 15m
- Ikkari remains open at depth and along strike in both directions
- New metallurgical test work confirms Ikkari is non-refractory with potential for simple process flowsheet with recoveries of 95 to >99%

* see tables 3 and 4 for full breakdown of intercepts

James Withall, CEO of Rupert Resources commented "We continue to de-risk the Ikkari discovery both from a geological and engineering perspective as we work towards a maiden resource this summer. These new drill results from near-surface infill sections indicate good continuity of the high-grade core at Ikkari, with the new intercept from 121019 over double the average grade at Ikkari. The new metallurgical testwork received confirms Ikkari is non-refractory with processing to final product achievable using an extremely simple flowsheet with minimal environmental impact. Located <5km from 220kV transmission, we expect Ikkari to have access to a 100% renewable low-cost power source with the potential for extremely low carbon emissions."

Summary of new drill results

Holes 121016 and 121019 are drilled on the first infill section at Ikkari, reducing the section spacing to 40m across the main mineralised zone. Previous drilling on 80m-spaced sections identified broad thicknesses of gold mineralisation with a high-grade component and these infill holes confirm both the extent of the broad mineralised halo as well as the high-grade mineralised zone in the near-surface environment.

Multiple high-grade intercepts from both holes (table 3) demonstrate the high-grade component along the length of the down-hole mineralised zone, with twenty-three individual meter intercepts over 10g/t Au in hole 121019 (full assay log of this intercept in table 4). Further infill holes that have been drilled on this section will progressively track the mineralised zone to depth (results pending) where the zone remains open.

Table 1. Headline assay results from Ikkari (6 April 2021)

Hole ID	From (m)	To (m)	Interval (m)	Grade Au g/t

121019	183.6	294.0	110.4	6.1
121016	15.0	137.0	122.0	1.6

Notes to table: No upper cut-off grade and a 0.4g/t Au lower cut-off applied. Unless specified, true widths cannot be accurately determined from the information available. Full breakdown of new holes with "includings" in Table 3. Refer to this link for spreadsheet of previously released drilling intercepts.

Drilling continues with further infill sections being completed across the deposit, as well as selected deeper holes, that will contribute to a resource estimation later in the year. To date, 26,500 metres have been drilled at Ikkari in 78 holes, with results reported for 60 holes. Drilling is also ongoing at other Area 1 prospects as part of the continuing new target generation programme.

Table 2. Collar locations of new drill holes

Hole ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)
121019	Ikkari	454133.6	7496773.0	225.0	331.6	-53.2	512.4
121016	Ikkari	454121.2	7496800.6	224.9	332.0	-50.5	368.8

Notes to table: The coordinates are in ETRS89 Z35 and all holes are surveyed at 3m intervals downhole and all core is orientated.

Summary of metallurgical test work

Further flowsheet optimisation has been undertaken on a composite sample taken from representative holes across the Ikkari prospect by Grinding Solutions Ltd, Truro, United Kingdom. Comminution testing has shown that the submitted sample is of average hardness of 15.5kwh/t Bond Ball Index and the Bond Ai test produced an abrasion value of 0.59.

Gravity recoverable gold ("GRG") testing showed that the sample contained a GRG content of 65.22 % achieved to a mass pull of 2.19 %. This indicates that the use of a gravity recovery effort within the grinding circuit is worth further investigation.

Testing of whole ore cyanidation showed that high gold extractions were seen for all grind sizes tested. Gold recovery ranged between 94.79 % to 98.79 % for the tests conducted at grind sizes between 106 microns and 38 microns, showing the material to be non-refractory.

Flotation testing showed that high gold recoveries can be achieved to concentrate at a primary grind size of 125 microns. The performance of a bulk flotation test using the selected primary grind size saw a gold recovery of 99.70 % to a rougher concentrate with a mass pull of 5.97%, yielding a gold grade to the concentrate of 60.0 g/t Au.

The re-grinding of this rougher concentrate and intensive cyanide leaching saw overall gold recoveries (taking account of flotation performance) of between 98.45 % and 99.40 %. The intensive cyanidation tests showed that leaching could be conducted effectively at grind sizes up to 45 microns which was the coarsest re-grind size tested.

The bulk flotation tailings along with a number of various waste rock samples were shown to be acid neutralising. Initial solid liquid separation testing has shown that the bulk flotation tailings responded well to flocculation and settling.

Based on testwork undertaken to date the currently envisaged flowsheet would include a gravity recovery stage within a milling circuit followed by flotation at a primary grind size of 125 microns. At this point, the flotation concentrate may form a saleable product, however testing has shown the viability of an option to

cyanide leach the flotation concentrate to allow on-site doré production. Further testwork will continue to be undertaken as more bulk samples are collected to define the most effective and efficient process flowsheet for the project.

Geological description of the Ikkari Discovery

Mineralisation at Ikkari is characterised by intense alteration and deformation. Gold is associated with fine-grained disseminated pyrite within planar quartz-carbonate veins and / or disseminated in the host rocks, commonly as fine-grained visible gold. Mineralisation is hosted by sedimentary rocks overprinted by albite-sericite alteration, and strongly foliated chlorite-altered mafic-ultramafic rocks. A broader, variably mineralised alteration zone comprising magnetite ± hematite ± tourmaline ± K-feldspar ± fuchsite is also present. Holes demonstrate strong foliation, shearing, and veining that is predominantly parallel to the dominant structural fabric and gold appears to be concentrated in sedimentary intercalations associated with zones of structural disruption at lithological boundaries, represented by irregular, cross-cutting vein associations and brittle fracture in albite-altered rocks. The regional structural data collected so far suggest a subvertical, broad and linear structure, within which cross-cutting fractures and variably dipping lithologies, as well as possibly folded bedding, appear to have controlled the introduction of gold-bearing fluids and associated alteration zones. In general, alteration and structure appear to be sub-vertical, with lithologies generally dipping ~70 degrees north.

Review by Qualified Person, Quality Control and Reports

Dr Charlotte Seabrook, MAIG, RPGeo. Exploration Manager and Nick Wilshaw, ACSM, MSc, FIMMM of Grinding Solutions Ltd, 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 assays over >100ppm Au. For hole 120071 all mineralised samples were submitted for screen fire assays with 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 the Surf Inlet Property in British Columbia, a 100% interest in properties in Central Finland and a 20% carried participating interest in the Gold Centre property located adjacent to the Red Lake mine in Ontario.

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 29, 2020 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.

APPENDIX

Table 3. New Intercepts at Ikkari

Hole ID		From (m)	To (m)	Interval (m)	Grade Au g/t
121019		99.0	105.0	6.0	1.1
		135.0	136.0	1.0	1.1
		155.0	166.0	11.0	3.4
		183.6	294.0	110.4	6.1
	including	183.6	186.0	2.4	15.3
	including	189.0	192.0	3.0	13.8
	including	206.0	213.0	7.0	12.6
	including	225.0	227.0	2.0	18.5
	including	248.0	254.0	6.0	15.1
	including	263.0	264.0	1.0	15.6
	including	269.0	269.9	0.9	14.7
	including	280.0	283.0	3.0	28.7
		338.0	353.0	15.0	0.5
	including	350.0	351.0	1.0	2.2
		416.0	418.0	2.0	1.4

		460.0	461.0	1.0	1.3
121016		15.0	137.0	122.0	1.6
	including	25.0	27.0	2.0	7.2
	including	57.0	58.0	1.0	12.0
	including	69.0	70.0	1.0	5.1
	including	88.0	93.0	5.0	12.5
	and including	92.0	93.0	1.0	31.1
	including	104.0	105.0	1.0	5.0
	including	135.0	136.2	1.2	13.4
		150.0	151.0	1.0	3.5
		189.0	213.0	24.0	1.0
	including	197.0	198.0	1.0	7.5
	including	211.0	212.0	1.0	6.3
		350.0	355.0	5.0	0.6

No upper cut-off grade and a 0.4g/t Au lower cut-off applied. Unless specified, true widths cannot be accurately determined from the information available. Bold intervals referred to in text of release. Refer to https://rupertresources.com/news/ for details of previously released drilling intercepts. Eoh - End of Hole.

Table 4. Uncut mineralised intercept in drill hole 121019

From (m)	To (m)	Interval (m)	Au (g/t)
183.6	184	0.4	14.6
184	185	1.0	15.2
185	186	1.0	15.8
186	187	1.0	4.9
187	188	1.0	2.7
188	189	1.0	0.9
189	190	1.0	17.8
190	191	1.0	13.7
191	192	1.0	10.0
192	193	1.0	4.2
193	194	1.0	3.3
194	195	1.0	0.3
195			

196

1.0

0.1

196	197	1.0	0.0
197	198	1.0	0.0
198	199	1.0	0.0
199	200	1.0	0.0
200	201	1.0	0.0
201	202	1.0	0.4
202	203	1.0	1.9
203	204	1.0	6.0
204	205	1.0	7.9
205	206	1.0	8.4
206	207	1.0	16.6
207	208	1.0	13.1
208	209	1.0	6.0
209	210	1.0	15.5
210	211	1.0	15.2
211	212	1.0	7.2
212	213	1.0	15.0
213	214	1.0	3.1
214	215	1.0	6.2
215	216	1.0	11.0
216	217	1.0	7.2
217	218	1.0	4.9
218	219	1.0	5.7
219	220	1.0	4.6
220	221	1.0	3.5
221	222	1.0	6.2
222	223	1.0	5.3
223	224	1.0	7.9
224	225	1.0	2.1
225	226	1.0	25.2
226	227	1.0	11.8
227			

228

1.0

1.7

228	229	1.0	2.1
229	230	1.0	8.0
231	232	1.0	0.7
232	233	1.0	7.5
233	234	1.0	1.1
234	235	1.0	4.1
235	236	1.0	3.4
236	237	1.0	3.2
237	238	1.0	8.5
238	239	1.0	1.3
239	240	1.0	1.0
240	241	1.0	0.3
241	242	1.0	0.6
242	243	1.0	1.3
243	244	1.0	0.6
244	245	1.0	0.5
245	246	1.0	3.9
246	247	1.0	0.5
247	248	1.0	1.7
248	249	1.0	15.0
249	250	1.0	3.9
250	251	1.0	20.8
251	252	1.0	17.2
252	253	1.0	12.5
253	254	1.0	21.4
254	255	1.0	6.9
255	256	1.0	6.7
256	257	1.0	1.2
257	258	1.0	3.6
258	259	1.0	5.9
259	260	1.0	0.8
260			

261

1.0

1.1

261	262	1.0	6.1
262	263	1.0	8.4
263	264	1.0	15.6
264	265	1.0	6.5
265	266	1.0	2.0
266	267	1.0	3.4
267	268	1.0	3.0
268	269	1.0	2.8
269	269.9	0.9	14.7
269.9	270	0.1	
270	271	1.0	4.2
271	272	1.0	1.0
272	273	1.0	0.6
273	274	1.0	3.2
274	275	1.0	1.8
275	276	1.0	0.6
276	277	1.0	0.3
277	278	1.0	0.7
278	279	1.0	0.4
279	280	1.0	8.3
280	281	1.0	26.7
281	282	1.0	26.7
282	283	1.0	32.6
283	284	1.0	1.0
284	285	1.0	1.0
285	286	1.0	0.2
286	287	1.0	0.2
287	288	1.0	0.7
288	289	1.0	1.9
289	290	1.0	0.8
290	291	1.0	2.5
291			

292

1.0

4.9

292	293	1.0	4.9
293	294	1.0	2.9

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