

Rupert Resources Reports Further Drilling From Ikkari Extending Mineralisation in the West and Below 450m

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[Rupert Resources Ltd.](#) ("Rupert" or "the Company", TSX-V: RUP) reports new drill results from its Ikkari prospect, the focus of its ongoing 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/20210616005455/en/>

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

Highlights

- Hole 121063 demonstrated multiple zones of higher grade gold mineralisation re-emerging at depth in the western section of Ikkari contained within a broad intercept of 1.9g/t gold over 142m
- Hole 121028 intersected 3.1g/t gold ("Au") over 76m from 248m as part of the infill program in the central portion of the discovery and a step back hole 121030 beneath this intersected two strongly mineralised zones of 3.7g/t gold over 77m from 245m and 2.8g/t Au over 65m from 346m
- Hole 121029 is a shallow step out hole to the northwest and intersected 2.1g/t Au over 25m from 124m
- Hole 121032 intersected mineralisation both at surface and in multiple zones including 1.6g/t Au over 74m from 396m, with mineralisation extending to >450m vertical meters.
- Mineralised system at Ikkari remains open in all directions

James Withall, CEO of Rupert Resources commented "The infill holes reported today confirm the exceptional widths and continuity of grade at Ikkari with hole 121032 and 121063 indicating that the system remains open at depth with higher grade material re-emerging in the west below hitherto weaker mineralisation reported in January 2021. As previously announced, we expect to report a maiden mineral resource estimate for Ikkari this summer although drilling continues with the aim of further expanding the resource inventory over time as we refine our geology model and commence work to understand the full economic potential of the Ikkari Discovery."

Summary of new drill results

Partial results from hole 121063 (assays pending from the upper and lower parts of the hole) demonstrate increasing grade with depth in this western part of the deposit (figure 2). Shallower holes previously drilled on this section (figure 3a), suggested narrowing of the mineralised zone (hole 120100 - 2.4g/t Au over 22m from 265m (200m vertical) and 2.4g/t over 32m from 333m (255m vertical), see release January 28, 2021), but these results from 121063 indicate that the mineralised zone widens again at depth and includes high-grade intercepts: 2.1g/t Au over 19m, from 328m; 6.4g/t Au over 10m from 367m (including 57g/t Au over 1m), 7.9g/t Au over 14m from 412m (including 18g/t Au over 4m), and 1.0g/t Au over 43m from 514m. The vertical depth of the mineralised zone now extends to 445m on this section and remains open.

Further results from infill sections in the central part of Ikkari confirm continuity of grade to depths of ~350m vertical. Infill holes 121028 and 121030 reinforce mineralisation to these depths (figure 3b), beneath previously reported holes 121024, 121025 and 121026 (see release 20/04/2021). Similarly, hole 121032 (figure 3c) extends mineralisation to nearly 400m vertical on the adjacent section, with 1.6g/t Au over 74m from 396m including high-grade parts such as 8.4g/t Au over 6m and including 21.4g/t Au over 1m at 445m.

Hole 121029 further confirms mineralised intercepts in the west of the Ikkari deposit (figure 2) to a depth of

100m vertical, with further drilling planned in this area to extend mineralisation further west and to depth.

Hole 121033 was drilled to validate shallow grade in the centre part of Ikkari and successfully demonstrated a well-mineralised zone at only 40m below glacial till cover. Hole 121035 also tracked shallow mineralisation in the eastern part of the deposit, with 1.0g/t Au over 18m at 50m below till cover sediments.

Table 1. Headline assay results from Ikkari (16 June 2021)

Hole ID	From (m)	To (m)	Interval (m)	Grade Au g/t
121063	328.0	470.0	142.0	1.9
121063	514.0	557.0	43.0	1.0
121033	63.0	90.0	27.0	2.2
121032	396.0	470.0	74.0	1.6
121030	245.0	322.0	77.0	3.7
121030	346.0	411.0	65.0	2.8
121028	248.0	324.0	76.0	3.1

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, 39,000 metres have been drilled at Ikkari in 107 holes, with results reported for 75 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)
121063	Ikkari	454092.1	7496585.0	226.8	336.3	-54.9	740.4
121035	Ikkari	454273.8	7496946.9	224.2	152.5	-60.2	251.4
121033	Ikkari	454123.4	7496890.6	224.3	151.5	-49.9	106.7
121032	Ikkari	454182.3	7496574.9	229.2	339.0	-55.0	680.4
121030	Ikkari	454098.4	7496659.7	225.7	337.8	-52.8	473.6
121029	Ikkari	453767.9	7496926.5	226.3	152.7	-51.9	210.3
121028	Ikkari	454073.6	7496713.1	224.9	333.2	-52.4	359.3

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

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 is the Qualified Person 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.

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	
121063	0.0	285.0	Results pending		
	328.0	470.0	142.0	1.9	
	Including	338.0	339.0	1.0	4.5
	Including	343.0	347.0	4.0	6.1
	And including	344.0	345.0	1.0	11.4
	Including	367.0	377.0	10.0	6.4
	And including	369.0	370.0	1.0	57.7
	Including	381.0	384.0	2.0	4.3
	Including	383.0	384.0	1.0	11.8
	Including	392.0	396.0	4.0	4.5
	And including	394.0	395.0	1.0	11.6
	Including	412.0	426.0	14.0	7.9
	And including	419.0	423.0	4.0	18.1
	And including	422.0	423.0	1.0	32.4
	Including	429.0	431.0	2.0	6.6
		514.0	557.0	43.0	1.0
	Including	524.0	526.0	2.0	5.3
	Including	53.0	555.0	3.0	3.9
		567.0	740.4	Results pending	
	121035	84.0	102.0	18.0	1.0

Including

93.0

94.0

	117.0	118.0	1.0	2.9
	201.0	202.0	1.0	1.0
121033	24.0	34.0	10.0	0.5
Including	27.0	28.0	1.0	1.8
Including	29.9	30.9	1.0	1.1
	45.0	46.0	1.0	5.6
	51.0	52.0	1.0	1.1
	63.0	90.0	27.0	2.2
Including	71.0	72.6	1.6	13.4
	77.0	78.0	1.0	9.7
121032	34.0	34.6	0.6	15.6
	231.0	239.0	8.0	0.4
	302.0	303.0	1.0	1.8
	310.0	311.0	1.0	1.3
	324.0	352.0	29.0	0.9
Including	340.0	347.0	7.0	1.8
And including	340.0	341.0	1.0	4.6
	396.0	470.0	74.0	1.6
Including	407.0	408.0	1.0	10.3
Including	412.0	416.0	4.0	5.0
And including	414.0	415.0	1.0	10.6
Including	434.0	435.0	1.0	4.0
Including	440.0	446.0	6.0	8.4
And including	445.0	446.0	1.0	21.4
	449.0	501.0	2.0	5.3
	506.0	507.0	1.0	4.1
	518.0	526.0	8.0	2.2
Including	519.0	520.0	1.0	6.2
Including	522.0	523.0	1.0	6.2
	553.0	554.0	1.0	7.9
	563.0	571.0	1.0	0.8

594.0

604.0

	Including	597.0	598.0	1.0	8.2
121030		245.0	322.0	77.0	3.7
	Including	256.0	257.0	1.0	12.0
	Including	265.0	266.0	1.0	17.8
	Including	278.0	279.0	1.0	13.9
	Including	283.0	287.0	4.0	9.7
	Including	305.0	307.0	2.0	10.8
	Including	311.0	312.0	1.0	32.1
	Including	319.0	320.0	1.0	14.9
		346.0	411.0	65.0	2.8
	Including	375.0	376.0	1.0	10.6
	Including	405.0	411.0	6.0	12.1
121029		87.0	96.0	9.0	0.6
		107.0	110.0	3.0	1.1
		124.0	149.0	25.0	2.1
	Including	142.7	144.0	1.3	9.2
		156.0	157.0	1.0	1.9
		163.0	169.0	6.0	1.0
	Including	163.0	164.0	1.0	3.0
121028		224.0	225.0	1.0	2.0
		248.0	324.0	76.0	3.1
	Including	255.0	256.0	1.0	11.8
	Including	261.0	263.0	2.0	12.6
	Including	290.0	291.0	1.0	6.3
	Including	300.0	300.5	0.5	13.0
	Including	311.0	316.0	5.0	7.9
	And including	311.0	312.0	1.0	11.3

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 this spreadsheet for details of previously released drilling intercepts. Eoh - End of Hole.

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RUPERT RESOURCES REPORTS FURTHER DRILLING FROM IKKARI EXTENDING MINERALISATION

IN THE WEST AND BELOW 450M

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