

Rover Metals Announces Start of Phase 3 Drilling at its Cabin Gold Project, NT, Canada

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VANCOUVER, March 21, 2022 - [Rover Metals Corp.](#) (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) ("Rover" or the "Company") is pleased to announce that Phase 3 Exploration Drilling has commenced at its 100% owned Cabin Gold Project, NT, Canada. The goal of the Phase 3 program is to drill the highest-grade proven zones on the project, both at depth, and along surface strike. The Company will be targeting the Arrow Zone and the Beaver Zone during this program, which were the focus of the Company's Phase 1 and Phase 2 Exploration Programs.

Arrow Zone Phase 3

On November 24, 2020, the Company reported on the confirmation and expansion of the historical results reported on by Aber Resources in the 1980s at the Arrow Zone. Drilling at Arrow (formerly the "Cabin Lake Zone") in 2020 led to the discovery of a continuous high-grade gold ore shoot that extends 120m at surface, and dips northwest below Cabin Lake. Highlights of the 2020 results include DDH CL-20-08 which intersected 32m of 13.6 g/t Au. Hole CL-20-08 was drilled from the shoreline of Cabin Lake, out underneath the lake (with mineralization starting 12m from surface). The Company's Phase 3 drill targets are out over the frozen ice of Cabin Lake and are designed to follow the Arrow ore shoot down dip and prove continuity at depths below 60m. The Company is planning a minimum of seven drill holes, averaging approximately 150m per hole at Arrow.

Arrow Zone Drill Collars and Conceptual Model at Depth

Picture of Drill Crew at Site

Beaver Zone Phase 3

On December 7, 2021, the Company reported on the infill and delineation of the historic Beaver Zone. Rover's Dec-2021 drill results more than doubled the historic gold grades reported at Beaver. Highlights of the 2021 results include 6.4m of 4.63 g/t Au, including 2.6m of 7.80 g/t Au in the most southeastern part of the zone. On January 25, 2022, the Company also reported on a large IP anomaly discovery extending 200m southeast of the most southeastern drill hole (DDH CL-21-39) at the Beaver Zone. The IP anomaly has never been drilled and extends southeast parallel to the Arrow Zone. The Company is planning several near surface drill holes to test this anomaly, in the hopes that it will be able to extend the surface strike length at Beaver.

Beaver Zone IP Anomaly

Beaver Zone Drill Collars and Conceptual Model Along Strike

Technical information in this news release has been approved by David White, P.Geo., Technical Advisor of Rover and a Qualified Person for the purposes of National Instrument 43-101.

\$0.05 Unit Financing

Rover is pleased to announce a non-brokered financing for a minimum of \$1,000,000 and a maximum of \$2,000,000. The financing is a mix of units and flow-through shares. Each unit is priced at \$0.05 and is comprised of one common share and one half (1/2) of a common share purchase warrant (the "Units"). Flow-through shares are being offered at \$0.055 per share (no warrant). The warrants on the Units have an exercise price of \$0.075 per warrant share, and a life of three years. Assuming the financing is fully subscribed, there will be up to 40,000,000 common shares and 18,634,900 common share purchase warrants issued in connection with this financing, plus any finder's commission warrants.

Further to the above announcement, Rover has closed the first tranche of the financing for gross proceeds of \$1,180,510 (the "First Closing"). The First Closing is comprised of \$1,044,000 worth of Units, and \$136,510 worth of flow-through shares, resulting in the issuance of 23,362,000 common shares and 10,440,000 warrants. Finders' commissions are being paid in connection with the First Closing in the amount of cash commissions of \$64,450.70 and finders' warrants of 1,279,340. The finder's warrants will have an exercise price of \$0.075 and a useful life of three years. The shares and warrants issued under the First Closing will bear the minimum four-month regulatory hold period from the date of issuance.

The use of proceeds of from the First Closing will be to finance Phase 3 Exploration Drilling at the Company's 100% owned Cabin Gold Project.

About Rover Metals

Rover is a precious metals exploration company specialized in North American (Canada and U.S.) precious metal resources, which is currently advancing the gold potential of its existing projects in the Northwest Territories of Canada (60th parallel). The Company owns five gold projects. In addition to Phase 3 Exploration at Cabin, the Company's secondary asset, the Up Town Gold Project (for which it retains a 25% ownership interest), Yellowknife, NT, Canada, also saw the completion of Phase 2 Exploration Drilling in Q4-2021, and the assay results are expected in Q1-2022.

You can follow Rover on its social media channels:

Twitter: <https://twitter.com/rovermetals>

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YouTube: https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber for corporate videos.

Website: <https://www.rovermetals.com/>

ON BEHALF OF THE BOARD OF DIRECTORS

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