

High Grade Rock Chip Assays Returned From Arthurs Seat Gold-Silver Project, New South Wales

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TORONTO, August 10, 2022 - [RooGold Inc.](#) ("RooGold" or the "Issuer") (CSE:ROO) (OTC PINK:JNCCF) (Frankfurt:5VHA) is pleased to report that high-grade gold and silver assays have been returned from its preliminary rock chip sampling program at its 100% held Arthurs Seat Project (Exploration Licence 9144) in the highly prospective New England Orogen in New South Wales, Australia.

Highlights

- 9 samples > 400 g/t Ag at mullock heaps and shafts at Murray and Co Mine, including
 - 4 samples > 1,000 g/t Ag
 - 5 samples > 1 g/t Au and 1 sample > 5 g/t Au
- 9 samples > 1,000 ppm Cu including 1 sample at 1.1% Cu
- Rock assays confirm historic assays at the Murray and Co Mine and McDonalds prospects
- Land access established at Castlerag Silver Project, EL 9141, with historic production grades of 1,200 g/t Ag & > 20% Pb. Sampling of these workings is imminent.

Carlos Espinosa, Chief Executive Officer and a Director of RooGold commented, "Our first past rock chip sampling program at Arthurs Seat has returned high-grade gold-silver assays. These results confirm the historic assays of known prospects and are highly encouraging for follow up work. Additionally, our field team has recently received access to our high-grade Castlerag, EL 9141 Silver Project and sampling will commence as soon as practicable."

Rock Chip Sampling Program

A total of 274 rock chip samples collected at the Arthurs Seat Project (EL 9144) to confirm the results of historical sampling. Field work was targeted at sampling mullock dumps and shafts at the Murray and Co mine and McDonalds Prospect, as well as sampling along the N-S fault and the greisen altered granite contact at the Arthurs Seat Prospect. Key results are described below.

Murray and Co Mine

Twenty seven (27) rock samples were collected from the Murray and Co Mine mullock heaps and historic shafts. Highly anomalous gold and silver assays were returned over 40 m strike length at the Murray and Co Mine, Figure 1. The Murray and Co Mine is located within a zone of quartz veined metasediment approximately 350 m in E-W strike length.

The highest gold value of 6.27 g/t Au and 1,385 g/t Ag (R00249) was returned from the westerly most shaft from a brecciated and silicified metasediment containing multiple quartz veins. Table 1 shows significant assay results from the rock chip sampling at Murray and Co Mine. Very little historic work has been done at Murray and Co Mine. These gold assays are the first to be reported at this prospect.

Figure 1: High grade sampling results from Murray and Co Mine coloured by Ag g/t. Highest gold result of 6.27 g/t Au and 1,725 g/t Ag in 40 m zone of historic shafts.

Other assays surrounding Murray and Co Mine include 16 samples graded between 0.2 g/t - 0.01 g/t Ag.

Table 1: Significant assay results from rock chip sampling program at the Murray and Co Mine (>100 g/t Ag,

> 0.09g/t Au) from Arthurs Seat Project, EL 9144. Listed in order of sample number.

McDonalds Mine Prospects

Fourty seven (47) rock samples were collected at the McDonalds prospect and returned anomalous gold and silver assays over an area 600 m x 350 m. Visual observations of some samples included massive stibnite and returned antimony (Sb) values up to 12.75% Sb.

These results are highly encouraging and show the potential for a polymetallic precious and base metal deposit along strike from the high grade silver values at the Murray and Co Mine located 2.75 km to its west.

Table 2: Significant assay results from rock sampling program at the McDonalds prospect (>0.1g/t Au and >20g/t Ag) from Arthurs Seat Project, EL 9144. Listed in order of sample number, rounded to 2 decimal places.

Castlerag Silver Project

Roo Gold has been granted access to the key high grade workings at the Castlerag Project (EL 9141), located 6 km from Deepwater in northern NSW.

Historic production at the Castlerag mine is estimated at 4000 t at average grades of 1,200 g/t Ag & > 20% Pb.

Sampling of historic workings is imminent.

Quality Assurance and Quality Control (QAQC) and Assay Procedures

A minimum of 3 kg per rock chip sample collected in sealed calico bags by the RooGold field team. Five calicos containing rock chips placed in polyweave bags and each zip tied to ensure security. A total of 23 green bags were placed on heavy duty pallet, wrapped in heavy duty plastic wrap to ensure security and sent to ALS Geochemistry Labs (ALS) in Perth, Australia for assay testing. ALS is independent of RooGold and is certified to international quality standards through ISO/IEC 17025:2017 including ISO 9001:2015 and ISO 9002 specifications. At ALS, rock chips underwent coarse crushing before fine crushing to 70% less than 2mm then riffle split off 1kg, followed by a pulverise split to better than 85% passing <75µm. Gold was measured by Fire Assay of 50g sample and AAS finish. Samples were also tested using a ME-ICP61 for 33 element suite by 4 acid digest, HCl leach and ICP-AES. Field blanks were inserted every 25 samples. Certified gold and base metal reference standards (CRM's) were inserted every 13 samples. Assay results from certified standards received from the laboratory are required to be within 3σ; from their Certified Reference Value. RooGold noted no issues with the CRM results, which met acceptable values.

Data Verification

Alexandra Bonner has verified the scientific and technical data disclosed in this news release including the rock chip locations, sampling procedures, and analytical data underlying the technical information disclosed. Specifically, Alexandra Bonner reviewed the original certified assay results from ALS and verified the assay summary table produced for these rock chip samples. RooGold and Alexandra Bonner do not recognize any significant factors of sampling or recovery that could materially affect the accuracy or reliability of the rock chip assay data disclosed in this news release.

Qualified Person Statement

The scientific and technical information contained in this news release has been prepared and approved by Alexandra Bonner, Vice President Exploration, who is a Qualified Person as defined in NI 43-101.

About RooGold Inc.

ROOGOLD is a Canadian based junior venture mineral exploration issuer which is uniquely positioned to be a dominant player in New South Wales, Australia, through a growth strategy focused on the consolidation and exploration of high potential, mineralized precious metals properties in this prolific region of Australia. Through its announced acquisitions of Southern Precious Metals Ltd., RooGold Ltd. and Aussie Precious Metals Corp. properties, RooGold commands a portfolio of 14 high-grade potential gold (10) and silver (4) concessions covering 2,696 km² which have 139 historic mines and prospects.

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