Rover Metals Reprices Stock Options Issued to Consultants and Reprices Previously Oustanding Warrants Issued to Shareholders

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VANCOUVER, Jan. 20, 2023 - Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) ("Rover" or the "Company") announces that is has received approval from the Toronto Venture Exchange (the "TSXV") to re-price issued and outstanding stock options granted to arm's length consultants of the Company. Also, further to its news release of January 3, 2023, the Company has received approval from the TSXV to re-price and extend the lives of warrants issued under previous private placements.

Terms of the Stock Option Repricings
On a post-consolidation basis (see October 28, 2022 release), the Company has 208,332 stock options outstanding, with an exercise price of $0.36. The Company has amended the exercise price to $0.15 per option share.

On a post-consolidation basis, the Company has 58,333 stock options outstanding, with an exercise price of $0.39. The Company has amended the exercise price to $0.15 per option share.

On a post-consolidation basis, the Company has 50,000 stock options outstanding, with an exercise price of $0.45. The Company has amended the exercise price to $0.15 per option share.

On a post-consolidation basis, the Company has 29,166 stock options outstanding, with an exercise price of $0.72. The Company has amended the exercise price to $0.15 per option share.

On a post-consolidation basis, the Company has 8,733 stock options outstanding, with an exercise price of $0.90. The Company has amended the exercise price to $0.15 per option share.

A total of 354,564 outstanding stock options have had their exercises prices amended to $0.15 per warrant share.

Warrant Repricings
Further to its news release of January 3, 2023, the Company has received approval from the TSXV to reprice and extend the lives of the following issued and outstanding warrants:

No. of Warrants	Old Price	New Price	Expiry
6,170,799	[illegible]	[illegible]	May 31, 2025
2,981,237	[illegible]	[illegible]	May 31, 2025
849,953	[illegible]	[illegible]	August 23, 2024
179,719	[illegible]	[illegible]	January 27, 2025
138,887	[illegible]	[illegible]	April 24, 2025
208,333	[illegible]	[illegible]	May 31, 2025
10,528,928	Total		

Pursuant with TSXV policies, the warrants now have an acceleration clause such that if the closing price for the Company's shares are 25% higher then the exercise price (or greater) for a period of 10 consecutive trading days, then the warrant holders will have 30 days to exercise their warrants; otherwise, the warrants will expire on the 31st day.

Judson Culter, CEO at Rover Metals, states "repricing our stock options and warrants to these levels *provides a realistic hurdle to access quick growth capital, free of corporate finance fees and marketing and travel fees that are associated with traditional financing instruments. Additionally, stock options and warrants priced at these new levels has the potential to reward our retail investors and consultants that have taken the risks associated with getting involved with our company in the early stages. We are committed to our shareholder-base and our management team will work hard in the coming year to try and unlock the value of these warrants for them."*

About Rover Metals
Rover is a publicly traded junior mining company that trades on the TSXV under symbol ROVR, on the OTCQB under symbol ROVMF, and on the FSE under symbol 4XO. Rover is currently focussed on the development of a claystone lithium project in southwest Nevada, USA. Plans for 2023 include a 1,200-meter reverse circulation drill program at the Let's Go Lithium project.

The Company has a diverse portfolio of mining resource development projects with varying exploration timelines. Its critical mineral projects include lithium, zinc, and copper. Its precious metals projects include gold and silver. The Company is exclusive to the mining jurisdictions of Canada and the U.S.

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Twitter: https://twitter.com/rovermetals
LinkedIn: https://www.linkedin.com/company/rover-metals/
Facebook: https://www.facebook.com/RoverMetals/
for daily company updates and industry news, and
YouTube: https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber
for corporate videos.
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ON BEHALF OF THE BOARD OF DIRECTORS
"Judson Culter"
Chief Executive Officer and Director

For further information, please contact:
Email: info@rovermetals.com
Phone: +1 (778) 754-2855

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