Rover Metals Closes $880,000 Under Its $0.08 Unit Financing

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VANCOUVER, Feb. 27, 2023 - Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) ("Rover" or the "Company") announces that further to its releases of December 21, 2022, February 14, 2023, and February 21, 2023 the Company has now closed its $0.08 Unit Financing. The Company has raised a total of $880,000 under three closings: $376,000 on November 16, 2022; $202,000 on December 21, 2022; and $302,000 on February 24, 2023. As a result of this financing, the Company has issued 11,000,000 common shares, and 11,000,000 common share purchase warrants (the "Warrants") across the three closings. The Warrants have a useful life of 30 months and an exercise price of $0.12 per warrant share. Finder's cash commissions of $37,910.56 were paid, and 473,882 finder's warrants were issued in connection with this financing. The finder's warrants bear the same terms as the warrants issued under the financing. Common shares and Warrants issued in connection with the financing will bear the standard four-month regulatory hold period required by the Toronto Venture Exchange.

Use of Proceeds

The proceeds from the financing are being used for:

1. Permitting costs for the Let's Go Lithium ("LGL") project, NV, USA
2. Acquisition option payment costs for the LGL project
3. Lithium exploration costs at the LGL project
4. Annual holding costs for the Company's other natural resource projects
5. General and Administrative expenses
6. Marketing and Investor Relations costs

Judson Culter, CEO at Rover Metals, states "The closing of this financing keeps us on track with our permitting work at the LGL project. In Q1 of this year, management began working with the Bureau of Land Management (the "BLM") to obtain an exploration drill permit for the project. Management has secured water rights for its exploration permit, and has submitted its application to the BLM. An updating release will be provided once we receive our exploration permit from the BLM."

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, near to the city of Las Vegas. Plans for 2023 include a maiden 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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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
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ON BEHALF OF THE BOARD OF DIRECTORS
"Judson Culter"
Chief Executive Officer and Director

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