

# Rokmaster Increases Revel Ridge Mineral Resource Estimate to: 1,526,000 M&I Gold Equivalent oz at 6.63 g/t AuEq and 1,486,800 Inf oz at 6.11 g/t AuEq.

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VANCOUVER, June 13, 2023 - [Rokmaster Resources Corp.](#) (TSXV: RKR) (OTCQB: RKMSF) (FSE: 1RR1) ("Rokmaster" or the "Company") is pleased to announce an updated Mineral Resource Estimate ("2023 MRE") for the Revel Ridge Project ("Revel Ridge" or the "Project"), located 42 km by road north of Revelstoke, B.C.

Revel Ridge is currently known to host five mineralized zones, four of which are related to and in close proximity to the Main Deformation Zone ("MDZ"). Mineralization associated with the MDZ is classified as a polymetallic orogenic gold deposit, and is one of the largest undeveloped deposits of this type in Western Canada.

The fifth mineralized zone, the Revel Ridge Yellowjacket Zone, is composed of high-grade silver-zinc-lead carbonate replacement deposits that occur 50 to 75 m into the hanging wall of the MDZ and are amenable to underground access.

## 2023 Mineral Resource Estimate Highlights

- M&I Mineral Resource, in all zones, is estimated to contain 1.53 million AuEq<sup>5</sup> ounces within 7.16 million tonnes with an average grade of 6.63 g/t AuEq.
- Inf. Mineral Resource, in all zones, is estimated to contain 1.49 million AuEq ounces within 7.56 million tonnes at an average grade of 6.11 g/t AuEq. (See Tables 1 and 2).

Table 1: Revel Ridge Total Measured and Indicated and Inferred Underground Mineral Resources<sup>1-6</sup>

	Tonnes	AuEq	AuEq	AgEq	AgEq	Au	Ag	Pb	Zn
		g/t	ounces	g/t	ounces	g/t	g/t	%	%
Measured & Indicated	7,156,200	6.63	1,526,000	691.9	159,198,900	4.14	51.2	1.96	4.19
Inferred	7,563,900	6.11	1,486,800	621.7	151,188,800	4.42	46.9	1.48	2.62

See footnote to Table 2.

John Mirko, President & CEO of Rokmaster stated, "With the 2023 MRE now complete, we have surpassed our goal of total Mineral Resources for this phase making the Revel Ridge Project one of the most significant gold dominant polymetallic deposits worldwide. The results of the 2023 MRE show that Revel Ridge is a remarkable project, one that has strong potential for expansion on the known zones and also for the discovery of new mineralized zones with additional exploration."

Rokmaster's exploration efforts have consistently added gold equivalent ounces to the previous Mineral Resource Estimates. Between September 2020 and October 2022, Rokmaster successfully completed 120 drillholes for a total of 38,540 m using a single drill rig. Rokmaster anticipates that the trend of increasing the Project's Mineral Resources will continue with subsequent exploration. The Project benefits from excellent on-site infrastructure and relatively close access to regional infrastructure which allows for highly efficient exploration and potential development.

The consistency and strength of the mineralized zones on Revel Ridge is well demonstrated by examining the total amount of drilling completed on the Project from the first drillhole in 1983 to 2022. The amount of drilling by all operators on the Project totals 79,425 metres, which is generally much lower than many other deposits of this classification and scale. To illustrate the efficiency of drilling, each metre that has been cored on the Project represents an average of approximately 19.2 M&I AuEq ounces plus 18.7 Inf. AuEq ounces within the 2023 MRE\*. More drilling, especially in the deeper portions of the MDZ where coarse visible gold mineralization has recently been discovered, offers a significant opportunity to further grow the Project's Mineral Resources which remain open in all directions.

(\*Historical rate of AuEq ounces per metre drilled provides no assurance that this rate will continue in the future. Note that underground chip samples also contribute to the 2023 MRE).

The 2023 MRE and Revel Ridge are the subject of ongoing detailed metallurgical, engineering, environmental, and economic evaluations managed by Ausenco Pty. Ltd. The new engineering studies will incorporate this expanded MRE as well as the significantly improved gold recoveries in the Revel Ridge Main Zone (see news release dated June 1, 2022) which will differentiate it from the robust preliminary economic assessment that was completed in December 2020.

Rokmaster has currently defined the strike length of the MDZ to be a minimum of 5.7 km through geological mapping, drilling and geochemistry (Figure 1 and Figure 3). The strike length of the mineralized volumes in the 2023 MRE is approximately 2.0 km, therefore roughly one third of the known extent of the MDZ has been the subject of denser drill testing forming the 2023 MRE. As an orogenic gold deposit, the MDZ has good potential to remain persistent at depths similar to, and even deeper than, where Rokmaster has completed drillholes below the 830 Level. Rokmaster plans to identify and test structural and lithological favourable sites for enhanced mineralization at deeper levels along the MDZ in the future. This strategy was successful in 2022 where the northwestern extension drilling found a favourable lithology contact for the MDZ to host significant sulphide mineralization (see news release dated November 28, 2022). On the basis of the extended strike length of the MDZ as well as the overall consistency of mineralization, the long-term exploration target potential for the Project is in the range of 18 to 25 million tonnes at similar average grades\*\* as what is determined in the 2023 MRE.

(\*\*The exploration target potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the exploration target being delineated as a Mineral Resource)

#### Revel Ridge Mineralized Domains

Gold mineralization at Revel Ridge is associated with planar deformation zones that cut an isoclinally folded sequence of Cambrian to Late Proterozoic fine-grained clastic sedimentary and carbonate rocks forming the western margin of the Kootenay Arc. Much of the mineralization at Revel Ridge has strong affinities to a class of gold deposits known as orogenic gold deposits. This deposit type forms within dilatant intervals in laterally persistent brittle-ductile deformation zones, which may be mineralized over kilometre-scale vertical distances. At Revel Ridge, the Revel Ridge Main Zone ("RRMZ"), Revel Ridge Footwall Zone ("RRFZ"), Revel Ridge Hanging Wall Zone ("RRHZ") and Revel Ridge Main Zone Extension ("RRMEX") all have characteristics common to orogenic gold deposits while the Revel Ridge Yellowjacket Zone ("RRYZ"), has differing metallurgical characteristics, alteration styles and a unique mineralogy which is more characteristic of a silver-rich carbonate-hosted replacement deposit.

Table 2: Revel Ridge Detailed Measured, Indicated and Inferred Mineral Resources<sup>1-6</sup>

## Total for all Zones (RRMZ, RRFZ, RRYZ, RRHZ, RRMEX)

	Cut-Off	Tonnes	Au	Au	Ag	Ag	Pb	Zn	Avg. NSR	AuEq	AuEq	AgEq	AgEq
	NSR C\$/tk		g/t	k ounces	g/t	k ounces	%	%	C\$/t	g/t	k ounces	g/t	k ounces
Measured	110	1,916.5	5.49	338.5	58.6	3,611.6	2.05	4.01	544.46	7.88	485.6	799.0	49,231.1
Indicated	110	5,239.7	3.64	613.9	48.5	8,168.8	1.93	4.25	409.01	6.18	1,040.4	652.8	109,967.1
Measured & Indicated	110	7,156.2	4.14	952.4	51.2	11,780.4	1.96	4.19	445.28	6.63	1,526.0	691.9	159,198.2
Inferred	110	7,563.9	4.42	1,075.1	46.9	11,414.3	1.48	2.62	417.53	6.11	1,486.8	621.7	151,188.3

## Total for Revel Ridge Main Zone (RRMZ)

Measured	110	1,550.1	5.89	293.6	63.6	3,171.4	2.25	4.25	585.42	8.46	421.5	857.4	42,730.1
Indicated	110	2,922.4	4.97	466.6	49.6	4,662.5	2.02	3.60	491.00	7.13	669.8	722.7	67,902.1
Measured & Indicated	110	4,472.5	5.29	760.2	54.5	7,833.9	2.10	3.83	523.72	7.59	1,091.3	769.4	110,632.2
Inferred	110	5,689.1	4.94	903.3	49.1	8,975.5	1.66	2.93	466.75	6.79	1,241.6	688.1	125,850.3

## Total for Revel Ridge Footwall Zone (RRFZ)

Measured	110	196.1	5.08	32.0	33.8	212.8	0.95	1.78	427.01	6.23	39.3	631.4	3,980.8
Indicated	110	846.5	4.01	109.1	28.8	785.0	0.74	1.11	328.53	4.84	131.8	491.0	13,362.1
Measured & Indicated	110	1,042.6	4.21	141.1	29.8	997.8	0.78	1.24	347.05	5.10	171.1	517.4	17,343.0
Inferred	110	704.7	3.96	89.7	21.5	488.2	0.53	1.00	313.43	4.63	104.9	469.5	10,637.1

## Total for Revel Ridge Hangingwall Zone (RRHZ)

Measured	110	169.7	2.35	12.8	41.5	226.6	1.53	4.37	307.37	4.55	24.8	460.9	2,514.7
Indicated	110	583.5	1.88	35.3	49.4	927.1	2.09	4.69	296.84	4.40	82.6	445.9	8,365.1
Measured & Indicated	110	753.2	1.99	48.1	47.6	1,153.7	1.96	4.62	299.21	4.44	107.4	449.3	10,879.8
Inferred	110	575.1	1.67	30.9	44.8	827.6	1.51	3.10	232.23	3.49	64.6	353.7	6,539.9

## Total for Revel Ridge Yellowjacket Zones (RRYZ)

Measured	110	0.5	0.11	0.0	48.0	0.8	1.89	3.99	122.36	2.79	-	363.1	5.8
Indicated	110	887.4	0.10	2.9	62.9	1,794.1	2.65	9.08	289.50	5.47	156.2	712.8	20,336.1
Measured & Indicated	110	887.9	0.10	2.9	62.9	1,794.9	2.65	9.08	289.41	5.47	156.2	712.6	20,342.1
Inferred	110	132.6	0.04	0.2	126.3	538.8	2.43	4.96	198.20	4.03	17.2	521.5	2,223.3

## Total for Revel Ridge Main Zone Extention (RRMEX)

Inferred	110	462.4	3.44	51.1	39.3	584.1	0.36	0.04	263.83	3.94	58.5	398.8	5,928.8
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## Footnote 1-6

(1) Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

(2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration, however there is no certainty an upgrade to the Inferred Mineral Resource would occur or what proportion would be upgraded to an Indicated Mineral Resource.

(3) The Mineral Resources in this estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council and CIM Best Practices Guidelines (2019).

(4) The following parameters were used to derive the NSR block model C\$/tonne cut-off values used to define the Mineral Resource:

- March 2023 Consensus Economics long term forecast metal prices of Au US\$1,750/oz, Ag US\$22/oz, Pb US\$0.95/lb, Zn US\$1.26/lb

- Exchange rate of US\$0.74 = CAD \$1.00

- Main Zone process recoveries of Au 96%, Ag 85%, Pb 71%, Zn 70%

- Yellowjacket Zone process recoveries of Au 86%, Ag 94%, Pb 88%, Zn 93%

(5) MDZ AuEq = Au g/t + (Ag g/t x 0.010) + (Pb% x 0.265) + (Zn% x 0.314); MDZ AgEq = Ag g/t + (Au g/t x 101.478) + (Pb% x 26.933) + (Zn% x 31.847); RRYZ AuEq = (Ag g/t x 0.008) + (Pb% x 0.310) + (Zn% x 0.457); RRYZ AgEq = Ag g/t + (Pb% x 40.588) + (Zn% x 59.737)

(6) Troy ounces ("ounces"), grams per tonne ("g/t"), metric tonne ("t") Net Smelter Return ("NSR"), Canadian Dollar (C\$) vs. US Dollar (US\$) frame volumes of the five mineralized domains. Characteristics of the relevant mineralized domains include:

- Revel Ridge Main Zone (RRMZ). The RRMZ is the single largest Mineral Resource domain in the 2023 MRE. The RRMZ is hosted within the MDZ, a highly planar, 55-60° northeast-dipping ductile deformation zone, with an average width of mineralization of 2.5 m. The Measured and Indicated classification of the RRMZ is estimated to contain 1.09 million AuEq ounces in 4.47 million tonnes grading 7.59 g/t AuEq. The Inferred classification is estimated to contain 1.24 million AuEq ounces in 5.69 million tonnes grading 6.79 g/t AuEq. Rokmaster's expanded surface and subsurface drill programs have significantly expanded the RRMZ at depth, where it remains open.
- Revel Ridge Footwall Zone (RRFZ). The RRFZ is the second largest Mineral Resource domain within the 2023 MRE. The RRFZ zone sub-parallel the RRMZ, but is commonly located between 10 and 30 m into the footwall of the RRMZ. The RRFZ exhibits the same high strain characteristics and similar alteration styles to the RRMZ. The RRFZ may be unique, as the identification of visible gold is more common in this zone, particularly at deeper intervals of the RRFZ. Within the RRFZ, visible gold has been identified within sheeted quartz-ankerite veinlets that may be associated with minor red-brown sphalerite, galena and locally very minor arsenopyrite. In the Measured and Indicated classification, the RRFZ is estimated to contain 171,100 AuEq ounces grading 5.10 g/t AuEq in 1.04 million tonnes. In the Inferred classification, the RRFZ is estimated to contain 104,900 AuEq ounces grading 4.63 g/t AuEq in 704,700 tonnes.
- Revel Ridge Hanging Wall Zone (RRHZ). The RRHZ is best developed in the north-central portions of the deposit area. The RRHZ is a mineralized deformation zone that occurs sub-parallel, and a few metres to a few tens of metres into the hanging wall of the RRMZ. It has similar macroscale characteristics - i.e. the development of strain related fine-grained sericite, mm- to cm-scale quartz shear bands and sheeted shear foliation parallel high sulphide veins and veinlets. In the Measured and Indicated classification, the RRHZ is estimated to contain 107,400 AuEq ounces grading 4.44 g/t AuEq in 753,200 tonnes, and in the Inferred classification, it is estimated to contain 64,600 AuEq ounces grading 3.49 g/t AuEq in 575,100 tonnes.

- Revel Ridge Yellowjacket Zone (RRYZ). Of the five mineralized domains which make up the 2023 MRE, the RRYZ differs from all other mineralized domains. The RRYZ is a high silver, zinc-lead carbonate replacement deposit hosted within siliceous limestone units and occurs 50 m to 75 m into the hanging wall of the RRMZ. The RRYZ is currently considered to be best developed near the north-central deposit area. The down-dip extent of mineralization within the RRYZ is currently interpreted to be less than the down-dip extent of mineralization in the RRMZ. The reduced down-dip extension of mineralization in the RRYZ is a function of the role of anticlinal fold hinges in the development of this zone. RRYZ thickens near the anticlinal crests of deformed carbonate rocks and decreases along the limb position of these same rock units. The Measured and Indicated classification of the RRYZ is estimated to contain 20.34 million AgEq ounces in 887,900 tonnes grading 712.6 g/t AgEq. In the Inferred classification, it is estimated to contain 2.22 million AgEq ounces in 132,600 tonnes grading 521.5 g/t AgEq.
- Revel Ridge Main Zone Extension (RRMEX). The RRMEX is the northwestern strike continuation of MDZ and applies to any intersection northwest of DDH RR21-58. This zone is known to extend for at least 1,800 m northwest of the 830 m portal. In the Inferred classification, RRMEX is estimated to contain 58,500 AuEq ounces in 462,400 tonnes grading 3.94 g/t AuEq.

#### 2023 MRE Parameters

The database on which the updated 2023 MRE is based includes data from 432 surface and underground drill holes totalling 79,425 m of diamond drill core. The 2023 MRE also includes analytical results from 223 underground chip samples. Surface trench results have been used to constrain the Main Zone outcrop. Both drill hole and underground chip sample data have been composited over 0.5 m intervals, and estimated using inverse distance cubed for gold and silver and inverse distance squared for lead and zinc.

Figure 3 shows the 2023 MRE block model with each block color-coded to Measured, Indicated, and Inferred categories. These data have been reviewed and validated, and the 2023 MRE estimated by P&E Mining Consultants Inc. The effective date of this MRE is June 6, 2023. A Technical Report will be filed on the Company's website and SEDAR within 45 days of this disclosure.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and reviewed and approved by Eric Titley, P.Geo., who is independent of Rokmaster and who acts as Rokmaster's Qualified Person. Rokmaster's 2023 MRE, documented in this news release, has been reviewed and approved by Fred Brown (P.Geo.) and Eugene Puritch (P.Eng., FEC, CET) of P&E Mining Consultants, Inc. both who are independent of Rokmaster.

All hyperlinked figures and images can be found online at:  
[rokmaster.com/projects/revel-ridge/maps-and-figures/](https://rokmaster.com/projects/revel-ridge/maps-and-figures/)

On Behalf of the Board of Directors of

[Rokmaster Resources Corp.](https://rokmaster.com/)

John Mirko,  
President & Chief Executive Officer.

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#### About Rokmaster

Rokmaster's flagship Revel Ridge Project is host to a high-grade gold and polymetallic orogenic sulphide deposit which has been the subject of a PEA Technical Report dated December 8, 2020, and the current 2023 MRE. The ongoing 2023 drill program is designed to efficiently expand the volume of the Revel Ridge Main Zone as defined by the updated Mineral Resource Estimate, which currently remains open in all directions.

Rokmaster continues with the finalization of its spin-out plan for the Big Copper and Duncan Lake Properties (together "the Properties") to 4Metals Exploration Ltd., a wholly owned subsidiary of Rokmaster (see news

release dated January 26, 2022). The spin-out will provide Rokmaster shareholders the opportunity to realize the growth and potential associated with these Properties and the recent resurgence in copper, zinc and silver prices in addition to the new incentives for the exploration of critical metals in Canada. Rokmaster shareholders will receive a pro rata distribution of the common shares of 4Metals Exploration Ltd. on the tentative transaction date.

**Big Copper.** Rokmaster controls the Big Copper Property in the Kimberley area of southern British Columbia. Big Copper is a high-grade copper-silver occurrence hosted in mid-Proterozoic rocks. Copper-silver mineralization has been traced for 4.5 km along strike and is exposed in a series of adits and trenches over approximately 500 m of vertical relief. Big Copper likely belongs to a class of stratabound replacement copper-silver deposits hosted within mid-Proterozoic quartzitic sediments. The style and stratigraphic setting of mineralization at Big Copper may be analogous to similar stratabound silver-copper deposits in NW Montana, e.g., the Troy Mine (a significant past producer of copper and silver) and Hecla's Montanore pre-development project, with, 112 million tonnes Inferred at 54.8 g/t Ag and 0.7% Cu. (Hecla, 2020 Annual Report, Pg. 119. [www.hecla-mining.com](http://www.hecla-mining.com)).<sup>7</sup>

(7) The Qualified Person has been unable to verify this information.

**Duncan Lake Zinc.** Duncan is a carbonate hosted silver-lead-zinc deposit located near Duncan Lake in southern British Columbia. The deposit is hosted within a Cambrian age Badshot Limestone which also hosts Zn-Pb-Ag mineralization at Teck's recently producing Pend Oreille Mine as well as past producers including the Blue Bell Mine, Reeves MacDonald Mine, Jersey Emerald and HB mines. Mineralization at Duncan Lake forms in the crest and limbs of the regional scale Duncan Lake anticline, where strong zinc-lead +/- silver mineralization has been traced by surface and underground drilling for approximately 2,500 m. At Duncan Lake, Rokmaster will be targeting > 30 Mt of >10% Zn+Pb+Ag. Historical background and a geological synthesis of the Duncan Lake deposit is provided in a NI 43-101 report by Lane, B., 2018: Technical Report on the Duncan Lake Project.

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#### Contact

please contact: John Mirko, President & CEO of [Rokmaster Resources Corp.](http://RokmasterResourcesCorp), [jmirko@rokmaster.com](mailto:jmirko@rokmaster.com), Ph. +1(604) 290-4647 or by website: [www.rokmaster.com](http://www.rokmaster.com); For shareholder information please contact: Mike Kordysz, [mikordysz@rokmaster.com](mailto:mikordysz@rokmaster.com), Ph. +1(604) 319-3171

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