

Rover Metals Receives \$153,000 Grant for IML Critical Minerals Project, NT, Canada

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VANCOUVER, July 27, 2023 - [Rover Metals Corp.](#) (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) ("Rover" or the "Company") is pleased to announce that it has received a \$153,000 exploration grant from the Government of the Northwest Territories' Mining Incentive Program to further exploration at its IML critical minerals project.

IML Project

The IML project is located 195 km east-northeast of Yellowknife, NT, east of the Yellowknife Pegmatite Group, on the eastern arm of Great Slave Lake, within the rare earth element and pegmatite focus area. Great Slave Lake is located in the south of the Northwest Territories.

Area Map

The IML Volcanic Massive Sulphide project has had exploration dating back to the 1940s and has a historical resource spread across four zones on the project. The BB Zone and Kennedy Lake Zone have a combined historic resource of 1,400,000 tons grading 10% combined zinc and lead with 3.5 OPT (ounces per ton) of silver*. Approximately 900 metres west of the BB Zone, the Kennedy Lake West Zone has a historic resource of 610,000 tons grading 1.15% copper*. About 8 km southeast of the BB Zone, the Susu Lake Zone, has a historical resource consisting of 142,500 tons grading 0.95% copper*. The project is one of the last unexplored greenstone belts in the world, and has district scale potential. The historic resource is coming from just 3% of the 30,000 acre greenstone belt. Pegmatites have been identified in the historic drill core, and management of the Company has planned a Phase 1 Exploration Program to further explore for lithium in the pegmatites associated with the greenstone belt, as well as those that may exist from surrounding prominent granitic intrusions.

Infrastructure

Unlike some projects in the Northwest Territories of Canada, the project benefits from primary barge infrastructure, and is located within a prolific area of lithium and rare earth elements exploration, where recent discoveries (for example, LiFT Power) are bound to bring new infrastructure to the area. Seasonal access to the IML project currently relies upon fixed or rotor wing support, or ice road. A right of way was cleared to the project from the deep lake port of Thompson Landing, NT, in the 1970s, providing barge access with ground transportation, considerably lowering any logistical costs. Future Government of Canada federally funded hydro-energy infrastructure could come close to the project if the Taltson Hydro Dam expansion proceeds through the eastern arm of Great Slave Lake into Yellowknife. At the southwest-end of Great Slave Lake, Osisko Metals is gearing up to reopen the Pine Point Zinc-Lead Mine. At nearby Hay River, NT, there is a rail line to the Teck Resources Zinc Refinery in Trail, BC.

Use of Grant Proceeds

The Company has outlined a Phase 1 Exploration Program that relies heavily on airborne and ground geophysics to connect and model all of the historic zones of the project. The intent of the Phase 1 program is to ready the project for drilling in H2-2024. Rover Metals is seeking Joint Venture partners to option the project in 2024 for drilling.

*These resources are historic in nature. Further drilling is needed to bring them up to CIM Definition Standards. The historic data has not been verified by Rover. The historic information is provided in the 2103 Assessment Report for Indian Mountain Lake which is in public record with the Government of the Northwest Territories.

Technical information has been approved by Gary Vivian, M.Sc., P.Geo., QP for the purposes of NI 43-101.

Judson Culter, CEO at Rover Metals, states, "Zinc, Copper, and Lithium are on the Canadian Government's Critical Minerals List, and have been prioritized for development. We're thrilled the Government of the Northwest Territories has selected the IML project for grant funding. The recent discovery by LiFT Power of economic grade lithium in the area is shining a light on the jurisdiction, and we think the timing is right to plan an exploration program for IML."

Current Financing

Further to the Company's release of July 20th, 2023, the third and final closing of the Company's \$0.08 Unit Financing has been allocated towards the Phase 1 Exploration Program for the IML project.

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. 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 the U.S. and Canada.

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

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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.

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

ON BEHALF OF THE BOARD OF DIRECTORS

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