

Romios Reports Results from New Targets at the Scossa Gold Project and the Kinkaid Gold-Silver-Copper Project in Nevada, USA

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Toronto, July 31, 2023 - [Romios Gold Resources Inc.](#) (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company") is pleased to report that its recently completed field programs on the Kinkaid and Scossa properties in Nevada have returned encouraging results from new areas that have expanded the potential extent of both mineralized systems.

HIGHLIGHTS

- Three copper-bearing samples from the Dry Gulch #2 skarn in the NE corner of the Kinkaid claims assayed 1.1%, 7.2% and 16.55% Cu across different intervals 20-40 cm wide in a highly prospective limestone dipping toward a nearby granite pluton.
- Grab samples from dumps at a previously unmapped old adit and shaft on a swarm of quartz-sulphide veins in the central Kinkaid claims returned gold assays of 2.4, 5.5 and 32.0 g/t Au and copper assays of 1.27% Cu to 3.22% Cu.
- An assay of 10.2 g/t Au was returned from a sample of a >1 m wide quartz vein exposed 340 m south along strike of the main veins at the historic Scossa gold mine site. This area has never been systematically explored and now offers potential to substantially expand the length of the mineralized vein system.

KINKAID PROJECT: This large claim block sits in the prolific Walker Lane mineralized trend of southern Nevada and covers at least 18 historic, poorly documented, high-grade Cu-Au-Ag vein occurrences that were excavated or mined on a small scale in the early to mid-1900s.

"Romios' recent work has identified an apparent spatial link between clusters of these vein deposits and brown, discoloured areas up to 1 km across that may reflect alteration zones above buried porphyry copper system(s)," stated John Biczok, VP of Exploration. "The majority of these vein deposits strike north-northeast, parallel to the dominant faulting in the mineral rich Basin and Range terrain, suggesting that the Kinkaid mineralization is related to Basin and Range faulting rather than the later, overlapping Walker Lane tectonic event." The recent results help infill the known distribution of the vein prospects around the 1 km wide alteration zone as well as adding additional sites in other clusters of mineralized veins.

He continued, "The newly examined Dry Gulch #2 skarn occurrence that returned very high copper assays is one of 4 known skarn deposits spread across a 1.7 km x 1 km area in the northern part of the Kinkaid claim block. The link between them is still being assessed, however, their presence in thick, variably skarnified limestone formations intruded by a number of plutons is considered very encouraging."

Romios' most recent mapping has identified a 40 m thick, largely skarnified package of limestone and calcareous siltstones at least 270 m long and containing small patches of copper mineralization. This formation strikes close to several small granitic plugs only recently mapped. Many of the nearby clastic metasediment outcrops have a high percentage of equant, non-oriented biotite porphyroblasts. Mr. Biczok noted, "This feature has not been found away from the skarn prospects and it may be evidence of a larger pluton under this northern region acting as a heat and metal source for some of the skarns."

Along with ongoing petrographic and upcoming hyperspectral studies, these results will be used to further refine the geological model of the Kinkaid mineralization and help guide the next phase of the work. At this point, various geophysical, geochemical and geological options are under consideration for detecting and outlining any possible porphyry/plutonic systems beneath the veins and skarn occurrences on the Kinkaid claims. Work at Kinkaid is expected to resume in September, 2023.

SCOSSA PROJECT: Several days were spent prospecting and mapping areas north and south along strike of the >700 m long epithermal vein system that produced high-grade gold ore averaging more than 1 ounce/ton (31.1 g/t) gold during mining operations in the 1930s. Mining at Scossa ended in 1941 due to the war and there is no indication that the relatively flat scrubland area south of the veins has ever been systematically explored except for a few small pits scattered about. The 340-metre gap between the known veins and this new discovery is now considered highly prospective for extensions of the Scossa gold vein system and will be explored in the coming months through a combination of detailed geological mapping, soil sampling and hand-trenching where appropriate.

Background

KINKAID: This property consists of 109 wholly owned claims, covering approximately 9.2 sq km, 18 km east of the town of Hawthorne where the prolific Walker Lane trend overlaps the southern edge of the mineral-rich Basin and Range geological province. Acquired by Romios in late 2021, the claims host the historic Montreal Gold-Silver mine, a 500 m long series of pits and adits, as well as numerous poorly documented but often high-grade Au-Cu+/-Ag, Sb, Ba small mine workings. Romios' work to date has included a satellite image study of the alteration minerals associated with the mineralized zones and 3 brief mapping and sampling programs intended to evaluate the origin and potential of the exposed mineralization as well as the possibility of larger source plutons at depth.

SCOSSA: The historic Scossa mine exploited 5 main epithermal veins that produced high-grade gold ore from relatively shallow underground workings. The individual veins are 1-2 m wide and were only mined to a maximum depth of 122 m whereas other similar deposits in the region are typically mined to depths >350 m. The main vein system is approximately 700 m long north-south and extends across an east-west width of 500 m. A 3D model of the past drilling, historic mine workings, and surface geology was completed in 2022 for Romios by Rangefront Mining Services. This model clearly shows a highly prospective, untested portion of the main Scossa vein down-plunge from the past workings at shallow depths. Romios' diamond drilling near this target area in 2000 returned Bonanza-grade intercepts in 3 drill holes: 3.35 m @ 180.22 g/t Au, 1.98 m @ 267.96 g/t Au and 1.51 m @ 62.49 g/t Au. The recognition of paleo-boiling zone textures in the Angel Wing vein at the base of the hill containing the major veins suggests that all of these veins have potential for mineralization throughout a significant vertical extent.

For more information, please click [here](#) for Romios' website.

QA/QC

All samples were submitted to the ISO/IEC 17025 accredited ALS laboratory in Reno, Nevada for assay. As a matter of procedure, a rigorous quality assurance and quality control program was implemented in the form of blanks and Certified Reference Material standards at every 10th position in the sample series. The assay results of these standards and blanks were within the acceptable ranges.

Qualified Person

The technical information in this news release has been reviewed and approved by John Biczok, P. Geo., Vice President, Exploration for Romios Gold and a Qualified Person as defined by National Instrument 43-101. In addition to his extensive experience with several major mining companies exploring for a wide variety of ore deposit types across Canada and India, Mr. Biczok spent 12 years conducting exploration and research at the Musselwhite gold mine in NW Ontario.

About Romios Gold Resources Inc.

[Romios Gold Resources Inc.](#) is a progressive Canadian mineral exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake Au-Cu property plus 4 additional claim blocks in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the "Golden Triangle" of British Columbia. Additional interests include the Kinkaid claims in Nevada covering numerous Au-Ag-Cu workings, and two former producers: the Scossa mine property (Nevada) which is a former high-grade gold producer and the La Corne molybdenum mine property (Quebec). The Company retains an ongoing interest in several

properties including a 20% carried interest in five of Honey Badger Mining's claim blocks in the Thunder Bay silver district of northwestern Ontario; a 2% NSR on McEwen Mining's Hislop gold property in Ontario; a 2% NSR on Enduro Metals' Newmont Lake Au-Cu-Ag property in BC, and the Company has signed a definitive agreement with Copperhead Resources Inc. ("Copperhead") whereby Copperhead can acquire a 75% ownership interest in Romios' Red Line Property in BC.

For more information, visit www.romios.com.

As part of our ongoing effort to keep investors, interested parties and stakeholders updated, we have several communication portals. If you have any questions online (Twitter, Facebook, LinkedIn) please feel free to send direct messages.

To book a one-on-one 30-minute Zoom video call, please click [here](#).

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