

# Rusoro Provides Update On Venezuelan Arbitration

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VANCOUVER, Aug. 17, 2023 - [Rusoro Mining Ltd.](#) (TSXV: RML) (the "Company" or "Rusoro") is pleased to announce that on August 14, 2023, the Company submitted to the United States District Court for the District of Delaware a statement (the "Additional Judgement Statement") setting forth the current value and certain other information concerning the Federal Court judgement issued on March 2, 2018 by the United States District Court for the District of Columbia in favor of Rusoro and against the Bolivarian Republic of Venezuela (the "U.S. Judgement"). In the Additional Judgement Statement, the Company reported the amount of the U.S. Judgement as US\$1.48 billion, inclusive of federal post-judgement interest accruing from the date of the U.S. Judgement (March 2, 2018) to August 14, 2023. Because the U.S. Judgement accrues interest at a different rate than the arbitral award that the U.S. Judgement recognized (the "Award"), the current value of the U.S. Judgement does not capture the full value of the Award, which is US\$1.815 billion. The Company intends to pursue any difference in value between the U.S. Judgement and the Award in other appropriate jurisdictions. Although the Delaware Court has not issued a final determination on the relative priority of the various judgements, based on the guidelines set forth by the Delaware Court on July 27, 2023, Rusoro is seventh in order of priority behind approximately US\$3.5 billion in claims from other claimants.

ON BEHALF OF THE BOARD

"Andre Agapov"  
Andre Agapov, President & CEO

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Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedar.com](#). [Rusoro Mining Ltd.](#) disclaims any obligation to update or revise any forward-looking information or statements except as may be required."

SOURCE [Rusoro Mining Ltd.](#)

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