Rover Metals Closes $0.08 Unit Financing

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VANCOUVER, September 5, 2023 - Rover Metals Corp. (TSXV:ROVR)(OTCQB:ROVMF)(FSE:4XO) ("Rover" or the "Company") is pleased to announce that further to its releases of July 20, 2023 and June 23, 2023, Rover has received additional orders of $120,000 for its $0.08 Unit Financing. The Company has received approval from the Toronto Venture Exchange (the "TSXV") to close the third and final tranche of its unit financing for gross proceeds of $120,000 (the "Third Closing"). The Company will issue 1,500,000 common shares and 1,500,000 warrants. The shares and warrants issued under the Third Closing will bear the minimum four-month regulatory hold period from the date of issuance.

The Company has raised a total of $797,000 under all closings of this financing, resulting in the issuance of 9,962,500 common shares and 9,962,500 common share purchase warrants. The warrants have a useful life of 30 months and an exercise price of $0.12. Finder's fees in the amount of $36,200 and 452,500 finder's warrants were paid in connection with this financing. The finder's warrants bear the same terms as the unit warrants. The financing was led by experienced lithium investors from Europe and Australia.

Use of Proceeds

The proceeds from the Third Closing will be used for general and administrative expenses. Due to the wildfires and evacuation orders that remain in place, in and around the Yellowknife area, management of the Company is putting exploration plans for its IML Zinc-Copper project on hold until 2024.

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.

You can follow Rover on its social media channels:

Twitter: https://twitter.com/rovermetals
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

for corporate videos.
Website: https://www.rovermetals.com/

ON BEHALF OF THE BOARD OF DIRECTORS

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Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Rover's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. There can be no assurance that such statements prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward-looking statements. Any factor could cause actual results to differ materially from Rover's expectations. Rover undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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