

Rusoro Announces \$1,000,000 Private Placement

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VANCOUVER, Nov. 2, 2023 - [Rusoro Mining Ltd.](#) (TSXV: RML) (the "Company" or "Rusoro") is pleased to announce a non-brokered private placement (the "Financing") of up to 2,500,000 common shares at a price of \$0.40 per common share for proceeds of up to \$1,000,000.

The Company intends to use the proceeds from the Financing for legal fees to continue supporting the efforts to collect on the Company's arbitration award and for general working capital.

All securities issued under the Financing are subject to TSX Venture Exchange approval will be subject to a four month and one day hold period after the date of closing.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD

"Andre Agapov"
Andre Agapov, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements:

"This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of [Rusoro Mining Ltd.](#) in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Rusoro's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon.

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.sedarplus.ca. [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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