

Rogue Resources Inc. Update: Repays Debt Facility, CEBA, CRA and other liabilities

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- **Repaid the \$1.8M debt facility in full, including \$315K of additional interest**
- **Received termination and discharge letter, frees all assets, which have been held as security since March 2020**
- **Repaid \$40K CEBA loan before the increase deadline and \$233K to the Canada Revenue Agency**

TORONTO, Feb. 5, 2024 - [Rogue Resources Inc.](#) (TSXV:RRS) ("Rogue" or the "Company") is please to announce that it has cleared a significant portion of its corporate liabilities.

In mid-January the Independent Directors of the Company authorized the sale of 250,000 shares of EV Nickel Inc. ("EVNi"), to fund repayment of Rogue's Canadian Emergency Business Account ("CEBA") loan and to fund other regulatory requirements (auditor, registrar, etc.). Rogue helped found EVNI in March 2021, with the spinout of its non-core Timmins assets. Rogue's Independent Directors have since disposed of additional EVNi shares, to allow it to close the lending facility with the non-bank lender, pay outstanding HST remittances and pay other liabilities. None of the proceeds were used to repay outstanding executive compensation and Rogue continues to discuss ongoing arrangements with all remaining creditors, in addition to continuing the sales processes underway for the Ontario stone quarries which were previously announced.

Rogue, as previously disclosed, has been managing a working capital deficit since 2019 and it remains committed to addressing its financial situation in an orderly manner.

About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Quartz- focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec.

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "anticipates", "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the sale of assets, including the EVNI shares.

The forward-looking statements contained in this news release reflect several material factors and

expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the sale of assets including the EVNI shares; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (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 (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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