

Rua Gold Inc. Announces C\$8 Million Brokered Offering of Common Shares

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VANCOUVER, July 17, 2024 - [Rua Gold Inc.](#) (CSE: RUA) (OTCQB: NZAUF) (WKN: A4010V) ("RUA GOLD" or the "Company") is pleased to announce that it has entered into an agreement with Cormark Securities Inc., as lead agent and on behalf of a syndicate of agents to be formed (collectively, the "Agents"), pursuant to which the Agents have agreed to act as agents on a "best efforts" basis, in connection with the public offering of 44,445,000 common shares in the capital of the Company (each, a "Common Share") at a price of C\$0.18 per Common Share (the "Offering Price") for aggregate gross proceeds of C\$8,000,100 (the "Offering"). The Offering is expected to close on or about July 25, 2024 (the "Closing Date"), or such other date as agreed upon between the Company and the Agents, and is subject to certain conditions including, but not limited to the receipt of all necessary regulatory approvals.

The Company has granted to the Agents an option (the "Over-Allotment Option") exercisable, in whole or in part, within 30 days after the Closing Date to sell, at the Offering Price, up to 6,666,750 additional Common Shares (being that number of additional Common Shares equal to 15% of the number of Common Shares issuable pursuant to the Offering) for market stabilization purposes and to cover over-allotments, if any.

The Company intends to use the net proceeds from the Offering for continuing the exploration program on its Reefton Project, and for general working capital and general corporate purposes.

The Common Shares will be issued pursuant to a prospectus supplement (the "Supplement") to the Company's base shelf prospectus dated July 11, 2024 (the "Shelf Prospectus") that will be filed in each of the provinces and territories of Canada, except Quebec. The Common Shares may also be sold in the United States on a private placement basis pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws, and other jurisdictions outside of Canada and the United States pursuant to available prospectus or registration exemptions in accordance with applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

Copies of the Supplement, following filing thereof, and the Shelf Prospectus may be obtained on SEDAR+ at www.sedarplus.ca. The Shelf Prospectus contains, and the Supplement will contain, important detailed information about the Company and the proposed Offering including the proposed use of proceeds therefrom. Prospective investors should read the Supplement, accompanying Shelf Prospectus and the documents incorporated by reference therein before making an investment decision.

The securities referred to in this news release have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

About RUA GOLD

RUA GOLD (CSE: RUA, OTCQB: NZAUF, WKN: A4010V) is a new entrant to the gold mining space, specializing in gold exploration and discovery in New Zealand. Upon closing of the transaction with Siren Gold Limited announced in July 2024, the Company will have permits enveloping 90% of the Reefton Goldfield in New Zealand's South Island. This district has a rich history dating back to the gold rush in the late 1800s. The Company also has a highly prospective tenement package in the North Island, located within 3kms of OceanaGold's biggest pipeline project, Wharekirauponga. RUA GOLD combines traditional prospecting practices with modern technologies to uncover and capitalize on valuable gold deposits.

The Company is committed to responsible and sustainable exploration, which is evident in its professional planning and execution. The Company aims to minimize its environmental impact and to execute on its projects with key stakeholders in mind. RUA GOLD has a highly skilled team of New Zealand professionals who possess extensive knowledge and experience in geology, geochemistry, and geophysical exploration technology.

For further information, please refer to the Company's disclosure record on SEDAR+ at www.sedarplus.ca.

Website: www.RUAGOLD.com

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are 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 and specifically include statements regarding: the Company's strategies, expectations, planned operations or future actions; filing of the Supplement; the size of the Offering; the intended use of the net proceeds of the Offering; the timing of the Closing Date and completion of the Offering; the exercise of the Over-Allotment Option; the receipt of all necessary regulatory approvals; and the proposed acquisition of Reefion Resources Pty Limited. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include: capital markets related risks, risks relating to the receipt of necessary regulatory approvals, risks relating to the terms and conditions of the proposed acquisition of Reefion Resources Pty Limited, general business, economic, competitive, political and social uncertainties; risks related to the effects of the Russia-Ukraine war; risks related to climate change; operational risks in exploration, delays or changes in plans with respect to exploration projects or capital expenditures; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, flooding or unfavourable operating conditions and losses, insurrection or war, delays in obtaining governmental approvals or financing, and commodity prices. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Shelf Prospectus filed under its SEDAR+ profile at www.sedarplus.ca for a description of additional risk factors.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

SOURCE Rua Gold Inc.

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