

Rogue Resources Announces Acquisition of Quebec Silica Project and \$2.5 Million Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - July 30, 2014) - [Rogue Resources Inc.](#) (TSX VENTURE:RRS) ("Rogue" or the "Company") is pleased to announce it has entered into an agreement, subject to certain terms and conditions, to acquire the Lac de la Grosse Femelle Silica Property (the "Femelle Property") located approximately 95 kilometers northeast of Québec City. In conjunction with this acquisition the Company also announces a proposed non-brokered private placement (the "Offering") for aggregate gross proceeds of up to \$2,500,000 (the "Offering"). The Company reserves the right, for a period of 30 days following the closing of the Offering, to increase the Offering by 20% to cover over allotments, if any.

"Acquiring the Lac de la Grosse Femelle Silica Project located adjacent to the operating Mine Sitec Silica, in operation for the past fifty years, is a great complement to our safe-jurisdiction, infrastructure-rich project portfolio focused on assets in Ontario and Québec. The recent investment by the Government of Québec in the \$382 million silicon metal plant being built in Port Cartier, Québec, by FerroAtlantica, one of the largest silicon metal producers in the world, underscores the value being placed on this commodity," commented Company CEO, John de Jong. "We will continue to advance our East-West Gold Project, an under-explored project in one of the world's most prolific gold belts as well capitalize on the renewed interest in nickel assets, which bodes well for our high grade Langmuir nickel project in Timmins, Ontario."

Lac de la Grosse Femelle Silica Project

The Femelle Property is located approximately 42 km north of Baie-Saint-Paul, on the shores of the Saint Lawrence River. The Property consists of eight contiguous claims totaling approximately 463 hectares. The Femelle Property is located within a large, relatively unpopulated area that makes up two-thirds of the Charlevoix Regional County Municipality (MRC de Charlevoix) and is within the area covered by National Topographic System (NTS) map sheet 21M/15.

The Femelle Property displays similar geology to the Sitec Mine which is located within 10 km of the Femelle Property and has been in production for more than 50 years. In 2012, Sitec produced approximately 250,000 tonnes of silica and estimated future mine life at over 20 years. There are 10 quartz mineral horizons on the Sitec property, four (4) of which strike SW-NE towards the Femelle Property of Rogue Resources, which is adjacent and contiguous to the NE of the Sitec Deposit. Moreover, the Femelle Property hosts 2 quartz mineral lithostratigraphic horizons, which are oriented SW-NE as well.

Silica from the Sitec Mine is shipped to plants in Bécancour, Chicoutimi and the United States. Silica produced at SITEC is used at foundries and glass factories as well as in the production of solar panels and high-tech components, among others.

The Femelle Property is underlain by quartzite sequences with multiple quartzite outcroppings. Quartzite commonly contains a high silica content with minimal impurities, typically less than 1%. Commonly referred to as high purity quartz, the silica produced from this type of quartz is highly sought after as a component for the production of semiconductors, LCD displays, fuse quartz tubing, microelectronics, solar silicon applications and recently Silicon-Anode Lithium Batteries.

CRU's, Silicon Metal Market Outlook Report, published on March 28, 2014, reports that the resumption of stronger growth in demand has improved the prospects for the silicon market. "Recent price gains can mainly be attributed to tightening supply due to low current levels of production in Brazil and China, but increasing demand will sustain these gains and support a further rise in silicon prices through to 2017."

Lac de la Grosse Femelle Silica Project Acquisition Terms

The consideration for the acquisition is the issuance of 20 million shares of the Company at closing and the grant of a 2% net smelter return royalty to the property vendor, Fiducie Ananke, of which one-half (1%) may

be re-purchased for \$500,000 and the remaining one-half (1%) may be re-purchased for a further \$1,000,000. No finder's fees are payable on this transaction, and the party is at arm's length to the Company. Closing is subject to completion of a minimum \$2.0 million of the Offering, TSX Venture Exchange approval and certain other customary closing conditions.

In addition to the 8 mineral claims comprising the Femelle Property, the acquisition also includes 68 mineral claims located in the Gendreau, Campeau and Reclus townships of Québec (the "Kipawa claims").

Private Placement Details:

The Offering consists of that number of Non-Flow Through Units (the "NFT units") at a price of \$0.10 per NFT Unit and that number of Québec or National Flow Through Units (the "Québec or National FT Units") at a price of \$0.12 per Québec or National FT Unit, as would raise aggregate gross proceeds of up to \$2,500,000 (the "Offering").

Each NFT Unit will consist of one common share and one whole non-transferable common share purchase warrant, and each Québec or National FT Unit will consist of one common share and one-half of one non-transferable common share purchase warrant. Each NFT warrant will entitle the holder to purchase one common share at an exercise price of \$0.15 for 24 months, and each whole Warrant forming part of a Québec or National FT Unit will entitle the holder to purchase one common share at an exercise price of \$0.17 for 24 months following completion of the offering.

The private placement and any modifications to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange.

The Company anticipates closing a first tranche of the Offering on or about August 15, 2014. The shares will be subject to a statutory four month hold period. Final closing date for the offering is anticipated to be on or before August 30, 2014. The Company reserves the right to increase the size of the private placement or to modify the type, nature and/or price of the units for any reason.

The proceeds from the issuance of the National or Québec FT Units will qualify as Canadian and/or Québec exploration expenses. Flow through funds received in 2014 will be renounced to investors no later than December 31, 2014. The Company intends to use the net proceeds of the Offering primarily for expenditures on the Company's Lac la Grosse Femelle Silica Project, East-West Gold property, Langmuir Nickel Project, Radio Hill Iron Ore Project and for general working capital.

The company will allocate a portion of the financing to subscribers found by Secutor Capital Management Corp., an Investment Industry Regulatory Organization of Canada member firm.

Use of Proceeds for the Offering Include

- Advancing the Lac de la Grosse Femelle Silica property by initiating a geological exploration program outlined in a pending NI 43-101 Technical report on the property within the next several months
- Continue ongoing exploration of the East-West Gold Project, digitization of all drill data and identifying drill targets. A drill program to drill high-grade gold targets is planned for the fall.
- Geological and economic review of the Langmuir Nickel Deposit to determine next steps required to advance the project by way of drilling and metallurgical testing.
- Complete Radio Hill Iron Ore project metallurgical testing allowing the Company to complete its NI 43-101 compliant resource estimate.

Langmuir Nickel Project Update:

Due to the recent appreciation in nickel prices the Company is developing a revised strategy for its Langmuir Nickel Project, situated 30km from Timmins Ontario, and how to best create value with this high grade nickel asset.

In May 2007, drilling by the Company intersected 1.14% nickel over 72.45 meters, including two separate heavily mineralized intervals of 2.23% Nickel (Ni), 0.22% Copper (Cu), 0.20 g/t Platinum (Pt), and 0.50 g/t Palladium (Pd) over 17.50 meters of drill core, and 1.74% Ni, 0.12% Cu, 0.20 g/t Pt, and 0.47 g/t Pd over

13.10 meters of drill core.

Drilling to date on the Langmuir W4 nickel discovery has established three parallel nickel bearing zones (A, B, C) within altered peridotitic komatitic flows. The nickel sulphide mineralization consists of primarily pentlandite-pyrrhotite occurring as fine disseminations, fracture fillings, and blebs. Higher nickel values of up to 5% to 7% occur where sulphide concentrations increase to 30% or 35% (semi-massive). Locally massive sulphide sections are present grading up to 17.9% Ni.

The nickel zones range in true width from 2 to over 18 meters and have been followed along strike for 200 meters and to a vertical depth of 250 meters. The A zone comes to surface with only 5 to 10 meters of overburden cover. Thus far the deepest nickel intersection is on the C zone at about 375 meters below surface. All zones are open at depth below 400 m vertical. The zones dip subvertically to the north and may roll and dip toward the south according to geophysics.

East-West Gold Project Update

The East-West Project consists of seven claims in Dubuisson Township, located approximately 11 km west of Val d'Or, Québec, on the eastern portion of the prolific Abitibi Greenstone Belt. The project is intersected by Highway 117 and is in close proximity to multiple present and past producing gold mines and milling facilities.

The property is underlain by the famous Marbanite Shear, which is host to the past producing Kiena Mine (approximately 1.9 M oz of gold produced) located 3.5 km east of the property. Currently operating mines in proximity to this trend include Agnico Eagle's Goldex Mine and Osisko's Malartic Mine. These operations are located 10 and 12 km respectively, on strike east and west of the property.

The project has over a 1.6 km strike length of favorable geology with mineralization primarily occurring within three main zones. Channel sampling at surface has identified a number of high-grade targets which require further drilling to test if the system continues and/or expands at depth.

Over \$4,000,000 has been spent on exploration at the East-West Project, all of which was focused on surface sampling and testing for mineralization at shallow depths. The primary targets at the East-West Project are narrow, high-grade veins, consistent with most major deposits and producing mines in the region. Mineralization at and near surface on the East-West Project has been identified as having similarities to the original surface showings of the nearby Sigma Mine which produced over 4.5 million ounces of gold to a depth of over 2,000 meters. The East-West Project has had very little drilling below a vertical depth of 200 meters giving the project significant untested potential at depth.

Data compilation and 3D modeling relating to the historic and more recent drilling completed on the East-West Gold Project near Val, d'Or, Québec, is in the process of being completed by Géologica Inc., Val d'Or, Québec, the lead geological consulting firm used by Integra Gold Corp for its Lamaque Gold Project. Other high-profile operations in the area include Osisko's Canadian Malartic Gold Mine, Agnico Eagle's Goldex Mine.

Select near surface drill highlights from 2009 - 2011 exploration:

| Drill Hole | from (m) | to (m) | width (m) | Au (g/t) |
|------------|----------|--------|-----------|----------|
| EW-11-05 | 84.70 | 85.90 | 1.20 | 13.74 |
| EW-11-30 | 79.35 | 80.30 | 0.95 | 37.75 |
| EW-11-20 | 99.45 | 100.05 | 0.60 | 38.46 |
| LE0-09-10 | 107.70 | 107.80 | 0.10 | 1154.67 |
| LE0-09-33 | 10.55 | 12.00 | 1.45 | 10.08 |

Select historic drill highlights contained in June 2013 NI 43-101 Technical report include:

| Company | Drill Hole | from (m) | to (m) | width (m) | Au |
|----------------------|------------|----------|--------|-----------|----|
| Cache d'Or Resources | 85-CD-55 | 143.6 | 146.8 | 3.2 | 72 |
| Cache d'Or Resources | 86-CD-78 | 125.3 | 129.3 | 4.0 | 79 |
| Cache d'Or Resources | 87-CD-156 | 199.1 | 201.2 | 2.1 | 1 |

All of the above results were drilled between surface and 200 meters vertical with very little drilling ever

having been done on this project below 200 meters vertical. The Company believes, given the nature of the geology at East-West and the frequency of mines in the Val d'Or Camp which often continue to depths below 2,000 meters, that significant potential remains at this project.

Approximately 180 holes historic holes have been drilled, primarily since 1980. Over 90% of this drilling took place on the North part of the property and was conducted by Cache d'Or Resources. A June 2013 NI 43-101 Technical Report was completed on the East-West Project which included a number of recommendations. This information, combined with recommendations by Rogue's technical team, has outlined a near term exploration plan which includes the following:

- Preparing a 3D Model of the geology and mineralized zones;
- Conducting initial resource estimation; and
- Drill testing the West zone and Raven zone to a minimum depth of 1,000 m

The Company commenced this program in May 2014 and anticipates drilling to start this fall.

See Company website for additional information.

Radio Hill Iron Ore Project Update

An internal study and evaluation continues on the Company's Radio Hill Iron Ore project. More than 10,000 meters drilled in 2011/2012 were to be incorporated into an updated resource estimate; however, due to the metallurgical complexity of the project the Company decided a resource estimate without sufficient metallurgical testing could be misleading. The Company plans to drill up to 5 holes and conduct additional metallurgical testing. Work has also begun on obtaining a First Nations agreement for the Radio Hill project.

A number of domains of mineralization were identified at Radio Hill, and initially, appear to react differently to various concentrating and processing methods. The Company has had recent success in testing a number of processing methods with the goal of producing a consistent product using material from multiple domains of the project. Once this process is complete the Company will disclose its conclusions and further recommendations.

2014 Growth Strategy and Corporate Objectives:

Q3 2014:

- Complete sale of Timmins real estate asset (estimated net proceeds \$550,000)
- Complete 3D model, identify drill targets on East-West Project
- Begin exploration program at the Lac de la Grosse Femelle Silica project
- Conduct strategic review for Langmuir Nickel/PGM project

Q4 2014:

- Continue exploration on Lac de la Grosse Femelle Silica project
- Conduct minimum 3,000 - 5,000 m drill program at East-West Project
- Geological and economic review of the Langmuir Nickel Deposit to determine next steps required to advance this project by way of infill drilling and metallurgical testing.
- Limited additional drilling on the Radio Hill Iron Ore project and metallurgical testing allowing the company to complete its NI 43-101 compliant resource report.

Qualified Person

The technical contents of this release have been reviewed by Alain-Jean Beauregard, P.Geo. of Geologica Inc., an independent QP as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

John de Jong
CEO & President

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Cautionary Note Regarding Forward-Looking Statements: Certain disclosure in this release, including statements regarding the use of the proceeds from the private placement, the purchase of the Lac de la Grosse Femmelle property, the identification of corporate objectives, together with related additional assumptions and risks, constitute forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the private placement and the Company's planned and ongoing exploration activities, that the Company is able to complete the private placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the private placement will not be completed, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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