

Rizal Provides Update on Technical Disclosure Review and Retracts Technical Report

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VANCOUVER, British Columbia, March 08, 2018 (GLOBE NEWSWIRE) -- [Rizal Resources Corp.](#) (TSX-V:RZL) ("Rizal" or the "Company"). As a result of a continuous disclosure review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify its disclosure.

The Company announced in April of 2017 that the British Columbia Securities Commission (BCSC) had conducted a technical disclosure review of the Company's public disclosure. As a result, of that review, the BCSC placed the Company on the list of defaulting issuers pending the filing by the Company of a current technical report prepared in accordance with NI 43-101.

The Company announced in April of 2017 that it was working to obtain a technical report on a preliminary economic assessment (PEA) of the "Boli project. However slow advance rates in exploration drive development combined with numerous other factors including technical, sovereign & financial constraints resulted in delays in accessing required geological information. As a result, Rizal will focus on additional exploration work on the "Boli project with the objective of preparing a current mineral resource estimate by late 2018.

The Company wishes to highlight a summary of technical disclosure issues with the technical report entitled "Technical Report on T-Boli Gold and Silver Project, South Cotabato, Mindanao, Philippines" dated October 1, 2012 (the "2012 Technical Report"). Those deficiencies include that the 2012 Technical Report included disclosure that was based on reliance on a prior technical report that was retracted by the Company in May of 2012, that one of the authors of the report did not meet the independence requirement in NI 43-101, that the report included economic and other information typically associated with an advanced property as defined in NI 43-101, and that CIM definition standards applicable to inferred mineral resources disclosed in that report have since changed. Based on the above, the Company hereby advises the 2012 Technical Report should no longer be relied upon, including the inferred resource estimate disclosed therein.

In order to address the ongoing default with BCSC, the Company is working to prepare and file a current technical report as soon as possible, however a mineral resource estimate is not expected to be included in that report pending completion of additional exploration work and analysis scheduled for late 2018.

The Company will issue a further news release as soon as possible providing further information on the status of the "Boli project, including a summary of recent work and the planned objectives for 2018.

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