Rome Resources Announces Application for Partial Revocation of Cease Trade Order

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VANCOUVER, Dec. 08, 2021 - Rome Resources Ltd. (the "Company") announces that it has made application to the British Columbia Securities Commission (the "BCSC") for an order (the "Partial Revocation Order") partially revoking the cease trade order (the "Cease Trade Order"), which was issued against the Company by the BCSC on April 1, 2016 due to the Company's failure to file annual audited financial statements for the year ended September 30, 2015, interim financial report for the financial period ended December 31, 2015 and a Form 51-102F1 Management's Discussion and Analysis for the periods ended September 30, 2015, and December 31, 2015 (the "Unfiled Documents").

The Company's sole asset at the present time is a small amount of cash. The Company's interests in its Mexican assets have been forfeited due to non-payment of maintenance fees.

If granted, the Partial Revocation Order will allow the Company to undertake (1) a non-brokered private placement offering of 13,000,000 common shares, to be issued at CAD $0.05 per common share for gross proceeds of $650,000 (the "Private Placement"); and (2) a shares for debt transaction ("Shares for Debt Transaction") whereby the Company will issue 8,567,280 shares to settle debts at CAD $0.05 per common share, (together, the Private Placement and the Shares for Debt Transaction, the "Transactions").

The Company will use the proceeds of the Private Placement to: (i) complete and file the Unfiled Documents, including outstanding continuous disclosure documents; (ii) pay accounts payable and outstanding debt; (iii) make application for a full revocation of the Cease Trade Order; (iv) prepare and file documents to obtain re-listing and re-instatement of trading on the NEX and payment of related fees; (v) make preliminary evaluation of potential project acquisitions; and (vi) provide general working capital.

All securities issued on closing of the Transactions will be subject to a statutory four month hold period.

All the Company's securities, including the common shares that will be issued in connection with the Transactions, will remain subject to the Cease Trade Order until such order is fully revoked. The issuance of a full revocation of the Cease Trade Order is not certain.

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