

RooGold Inc. Announces Appointment of Carlos Espinosa as New CEO

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VANCOUVER, Feb. 9, 2022 - [RooGold Inc.](#) ("RooGold" or the "Issuer") (CSE:ROO) (OTC PINK:JNCCF) (Frankfurt:5VHA) is pleased to announce the appointment of Carlos Espinosa as Chief Executive Officer (CEO), President and member of the Board of Directors, effective March 4th, 2022. Mr. Espinosa replaces Michael Mulberry, who will remain a Director of RooGold. In addition to these changes, Yana Borovskaya has agreed to step down from the Board of Directors concurrent with the appointment of Mr. Espinosa.

Carlos Espinosa is a mining executive with over 25 years of experience within Canadian capital markets, international business development and commercial banking. He is Director and former President & CEO of Monarca Minerals an exploration mining company with gold and silver assets in Mexico and former CFO of [Fredonia Mining Inc.](#), a gold exploration mining company in Argentina.

Carlos has held Director roles with Silver X Mining, a silver producer from Peru and is a former advisor of Mineros SA, a Colombian gold producer with operations in Colombia, Nicaragua and Argentina. Prior to this, Mr. Espinosa was at the Toronto Stock Exchange (TSX) and the TSX Venture Exchange (TSXV), where he was Head of Business Development, Global Mining. Recognized for his leadership and long-term business relationships with C-level executives, government officials, and clients globally.

Mr. Espinosa earned an MBA from Kellogg School of Management at Northwestern University and a Bachelor of Business Administration at UNAM - "Universidad Nacional Autónoma de Mexico".

Carlos Espinosa commented, "I am looking forward to working with such a formidable geological team, specifically, Alexandra Bonner, with her in-depth knowledge of New South Wales Australia, Quinton Hennigh, a world class economic geologist with immense experience and knowledge of Australian geology and Chris Wilson, another world class geologist that was responsible for pulling together such a large, highly prospective land package and is used to managing such district scale properties during his time as exploration manager of Ivanhoe."

The RooGold Board of Directors would like to sincerely thank Michael Mulberry for his dedication, significant contributions, and years of service with the Company and we look forward to his continued contribution as a valued member of the Board. The Board of Directors would also like to thank Yana Bobroskaya for her valued contributions, and wish her success as she moves on to pursue other ventures.

Issuance of Stock Options

RooGold has issued 750,000 incentive stock options (the "Options") to certain directors, officers, employees, and consultants of the Company. The Options have an exercise price of \$0.25 and are exercisable for a period of five (5) years, expiring February 9, 2027. The Options will vest over a period of two (2) years from February 9, 2022 (the "Effective Date"), with 1/3rd vesting immediately, 1/3rd vesting one year from the Effective Date, and the final 1/3rd vesting two years from the Effective Date.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Issuer believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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