

RooGold Inc. Closes Definitive Agreement With RooGold Ltd.

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VANCOUVER, Jan. 26, 2022 - Further to the August 30, 2021 news release, [RooGold Inc.](#) ("RooGold" or the "Issuer") (CSE:ROO) (OTC:JNCCF) (Frankfurt:5VHA) and 1267248 B.C. Ltd. (formerly RooGold, "Roo Private Co.") are pleased to announce that New South Wales ministerial approval of the indirect change in control of Roo Private Co.'s wholly-owned subsidiary, Great Southern Precious Metals Pty Ltd. (the "Subsidiary"), has been received and the parties have now closed the Definitive Agreement in which RooGold has acquired Roo Private Co. and its Subsidiary, which holds 100% interests in nine (9) past producing and exploratory properties (the "Properties") in New South Wales (NSW).

The Properties being acquired have hosted historical high-grade gold and silver production, but have limited exploration work conducted on them recently. The Properties provide diversity in terms of the deposit types and are controlled by renowned regional structures and contacts. One of these structures is the well-recognized Peel-Manning fault system. The Properties have had a combined total of 93 historic precious metals mines and prospects. Highly lucrative production grades of up to 384 g/t Au and 1,200 g/t Ag have been recorded on these historical mines. The Properties represent a very unique proposition: they possess a rare combination of having large exploration potential along with strong indications pointing towards the presence of high-grade mineralization through the significant historical mines and prospects.

The Company issued twenty million (20,000,000) common shares (the "Purchase Shares") to the shareholders ("Shareholders") of Roo Private Co. in exchange for all of the issued and outstanding shares of Roo Private Co. The Roo Private Co. Shareholders have entered into voluntary lockup undertakings wherein the Purchase Shares, which are otherwise free-trading, will be released as to 25% on February 27, 2022, 25% on August 27, 2022, an additional 25% on February 27, 2023, and the balance on August 27, 2023.

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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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