

# Rover Metals Receives Exploration Drill Permit for Nevada Lithium Project

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VANCOUVER, April 19, 2023 - [Rover Metals Corp.](#) (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) ("Rover" or the "Company") is pleased to announce that it has received its exploration drill permit from the Bureau of Land Management ("BLM") to further exploration at its Let's Go Lithium ("LGL") project, NV, USA.

## Let's Go Lithium Project

The LGL project is located on approximately 6,000 acres of BLM land within the prolific southwest Nevada claystone lithium jurisdiction. The BLM permit allows for up to 30 drill holes to a depth of up to 90 meters per hole. The LGL project is located 12 km east-northeast of the historic Franklin Wells hectorite mine. The project includes green energy infrastructure of hydro power lines on site, direct road access, and a nearby town with a readily available work force. The Company is planning an RC drill program to follow-up on the high-grade lithium surface samples (see Phase 1 Exploration below) taken on the project in 2022.

## LGL Property Map

### Phase 1 Exploration at LGL - 2022

In H2-2022, the Company, through the vendor of the LGL project, and through ALS Laboratories, verified high-grade lithium surface samples at the project. Highlights of these surface grab samples processed by ALS Laboratories include: Sample# AMZ-8 of 780ppm Li, Sample# AMZ-26 of 910ppm Li, and Sample# AMZ-28 of 710ppm Li. The Company has pulled additional surface grab samples from the project and analysed them with a Handheld Laser Induced Breakdown Spectroscopy ("HH LIBS"). Highlights of the HH LIBS include: 1,218 ppm Li, 778 ppm Li, 724 ppm Li, and 707 ppm Li. Historic water well drill logs spread across the LGL project suggest an average thickness of the clay beds to be approximately 105 meters.

## Regional Geology

LGL is located just 12 km away from the historic Franklin Wells hectorite (a rare lithium smectite mineral) deposit. Mining at Franklin Wells dates back to the 1920's. The regional geology of the Amargosa Valley is a basin-and-range structure with the Greenwater Range and Funeral Mountains to the west and the Amargosa Desert to the east. The Greenwater/Funeral mountains are fault-controlled with narrow interior valleys and are bounded by broad, coalescing alluvial fans. The Greenwater/Funeral mountains are composed of lower Paleozoic marine and metamorphic rocks. LGL is located in a large basin of clay rich Tertiary lakebed sediments, the major host rock for the other lithium claystone deposits in the southwest Nevada lithium jurisdiction.

Later-stage company comparable claystone lithium projects in southwest Nevada include [Century Lithium Corp.](#)'s Clayton Valley project; American Lithium's TLC project; Spearmint Resources' McGee project; Noram Lithium's Zeus project, and Nevada Lithium's Bonnie Claire project. All of the aforementioned companies are later-stage mining companies, with a NI 43-101 resource calculation.

Technical information has been approved by David White, P.Geo., QP for the purposes of NI 43-101. ALS Laboratories is ISO/IEC 17025:2017 and ISO 9001:2015 certified.

*Judson Culter, CEO at Rover Metals, states, "It's been a great start to the year for Nevada claystone lithium projects. In Jan-2023, the Rhyolite Ridge project received a USD700MM conditional loan from U.S. Department of Energy Loan Programs Office. In Jan-2023, American Lithium announced a successful pilot plant processing of Lithium Carbonate from its TLC project. In Feb-2023, General Motors announced its intent to invest USD65MM into the Thacker Pass project. Reno, NV, also happens to be home to the Tesla battery factory. Management at Rover Metals believes that the LGL project is a well-timed, low cost exploration development project in the right area code. Management is currently reviewing proposals from drilling companies as we plan on embarking on our maiden drill program at the LGL project, now that we*

*have our permit. Exact start dates will be the subject of a future news release."*

#### Advisor Appointments and Stock Option Grants

The Company has appointed John Zimmerman and Don Merrick to its advisory board. John and Don will help lead the technical team in Nevada and provide continued business development for new lithium opportunities in the U.S.

John Zimmerman has an BS in Geology from the University of California at Davis and an MS in Geology from the University of Arizona, and has been active in western US mineral exploration for over 40 years. He was the co-discoverer of the Chimney Creek (Twin Creeks) Mine, a 20 million oz. gold deposit, and as a result has an enviable reputation in the Industry. He is an expert in western US gold and lithium exploration and has been a consistent generator of quality exploration opportunities in in the US exploration and elsewhere. Mr. Zimmerman has been active in all phases of mineral exploration including strategy, planning, budgeting, property evaluation, and project generation. He has contributed to the success of several prosperous explorers including Newmont, Goldfields Mining, and Meridian Gold. Most recently, he directed all Great Basin gold exploration of BHP Minerals International. In addition to Nevada, he has worked in China and South America. Merrick and Zimmerman were the co-owners of Genesis Gold Corporation and built it into a success which they sold for several million dollars in 2020.

Don Merrick has been active in Great Basin gold exploration for over 40 years and has been involved in several successful exploration efforts. For 12 years, Mr. Merrick was the primary project generator and evaluator for BHP Minerals International in the Great Basin. Since leaving BHP, he has done grubstake generative work for Gold Fields and Kennecott, optioning properties to Gold Fields, Western Mining, and MK Gold. Most recently, he helped found [Gateway Gold Corp.](#), where as VP Exploration he discovered over 2.4 million ounces of gold. As a prospect generator, he has generated quality prospects for numerous other mining companies, including: Newmont, Barrick, Asarco, Plexus, Santa Fe Gold, Euro-Nevada, Gold Fields, Metalla Royalty and EMX Royalty. In addition to Nevada, he has work in Central America, China, and Russia.

Pursuant to the Zimmerman and Merrick advisory appointments, each will receive a stock option grant of 350,000 stock options with an exercise price of \$0.12 under the standard terms of the Company's stock option plan, which provides for a four-year life.

#### Re-pricing of Insider Stock Options

On March 28, 2023, the Company held its annual general and special meeting of its shareholders. Included in the agenda for the meeting was the re-pricing of issued and outstanding Insider stock options, on a post-consolidation basis, as a result of the Company's six-for-one share consolidation that was effective October 28, 2022. Pursuant to the Toronto Venture Exchange's (the "TSXV") policies, the Company did receive majority approval from disinterested shareholders to re-price Insider stock options. As a result, the Company will be applying to the TSXV for final approval of the stock option re-pricings. The following is a table of the proposed stock option re-pricings:

Role	Grant Date	Number of Options	Original Exercise Price
Director	July 29, 2020	133,333	\$0.45
Director	January 6, 2021	66,666	\$0.72
Director	April 26, 2022	66,666	\$0.36
CFO	September 24, 2020	50,000	\$0.55
		14,583	\$0.75
Investor Relations	January 1, 2021	14,583	\$0.96
		14,583	\$0.26
		14,583	\$0.20
		29,166	\$0.75
Investor Relations	August 4, 2021	29,166	\$0.96
		29,166	\$0.26
		29,166	\$0.20
		33,333	\$0.36
Investor Relations	February 14, 2022	33,333	\$0.26
		33,333	\$0.20

#### About Rover Metals

Rover is a publicly traded junior mining company that trades on the TSXV under symbol ROVR, on the

OTCQB under symbol ROVMF, and on the FSE under symbol 4XO. Rover is currently focussed on the development of a claystone lithium project in southwest Nevada, USA. Plans for 2023 include a reverse circulation drill program at the Let's Go Lithium project.

The Company has a diverse portfolio of mining resource development projects with varying exploration timelines. Its critical mineral projects include lithium, zinc, and copper. Its precious metals projects include gold and silver. The Company is exclusive to the mining jurisdictions of Canada and the U.S.

You can follow Rover on its social media channels:

Twitter: <https://twitter.com/rovermetals>

LinkedIn: <https://www.linkedin.com/company/rover-metals/>

Facebook: <https://www.facebook.com/RoverMetals/>

for daily company updates and industry news, and

YouTube: [https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view\\_as=subscriber](https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber)  
for corporate videos.

Website: <https://www.rovermetals.com/>

#### ON BEHALF OF THE BOARD OF DIRECTORS

*"Judson Culter"*

Chief Executive Officer and Director

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