Silver Point Announces Acquisition Of Common Shares In Rusoro Mining Ltd.

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GREENWICH, Feb. 13, 2024 - Silver Point Capital, L.P. ("Silver Point") announces that, on February 13, 2024, three of its affiliates, Silver Point Distressed Opportunity Institutional Partners II Master Fund (Offshore), L.P. ("SP Distressed Offshore"), Silver Point Distressed Opportunity Institutional Partners II, L.P. ("SP Distressed") and Silver Point Luxembourg Platform S.à r.l. ("SPLP", and collectively with Silver Point, SP Distressed Offshore and SP Distressed, the "Silver Point Entities"), acquired through the TSX Venture Exchange, in aggregate, 16,535,800 common shares (the "Acquired Shares") of Rusoro Mining Ltd. (TSX-V:RML) ("Rusoro"), at C$0.94 per Acquired Share, for a total of C$15,543,652 (the "Acquisition"). SP Distressed Offshore acquired 2,209,409 Acquired Shares, SP Distressed acquired 6,390,859 Acquired Shares and SPLP acquired 7,935,532 Acquired Shares.

Prior to the Acquisition, none of SP Distressed Offshore, SP Distressed or SPLP owned any common shares of Rusoro ("Rusoro Shares") and Silver Point, together with its affiliates, beneficially owned and exercised control or direction over 111,920,836 Rusoro Shares, representing approximately 19.47% of the issued and outstanding Rusoro Shares.

Following completion of the Acquisition, Silver Point, together with its affiliates, has registered or beneficial ownership of and control or direction over 128,456,636 Rusoro Shares, representing approximately 22.35% of the issued and outstanding Rusoro Shares, with (i) SP Distressed Offshore having ownership of 2,209,409 Rusoro Shares, representing approximately 0.38% of the issued and outstanding Rusoro Shares, (ii) SP Distressed having ownership of 6,390,859 Rusoro Shares, representing approximately 1.11% of the issued and outstanding Rusoro Shares, and (iii) SPLP having ownership of 7,935,532 Rusoro Shares, representing approximately 1.38% of the issued and outstanding Rusoro Shares.

The Silver Point Entities acquired the Acquired Shares for investment purposes and may increase or decrease their ownership of Rusoro Shares, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including its respective evaluation of the business, prospects and financial condition of Rusoro, the market for Rusoro's securities, general economic and tax conditions, and other factors.

Additional Early Warning Disclosure

By virtue of the Acquisition, the Silver Point Entities are required to file an early warning report pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the Early Warning Report will be filed on Rusoro's SEDAR+ profile at www.sedarplus.ca. For further information, or to obtain a copy of the corresponding early warning report, please contact Todd Fogarty at 212-521-4854.

About Rusoro Mining Ltd.

Rusoro is listed on the TSX Venture Exchange under the symbol RML, and has a head office at Suite 3123 - 595 Burrard Street, PO Box 49139, Vancouver, BC V7X 1J1.

About Silver Point

Silver Point Capital is a global credit investing firm. Founded in 2002 by Ed Mulé and Bob O'Shea, today the Firm manages approximately $27 billion of investable assets. Silver Point is a Delaware limited partnership with its principal place of business located at Two Greenwich Plaza, Suite 1, Greenwich, Connecticut.

SOURCE Silver Point Capital, L.P.

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