

Rupert Resources Announces \$20 Million Bought Deal Equity Financing And Concurrent Private Placement

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TORONTO, July 15, 2024 - [Rupert Resources Ltd.](#) (TSX: RUP) ("Rupert" or the "Company") is pleased to announce that it has entered into an agreement with Cormark Securities Inc. and BMO Capital Markets as co-lead underwriters on behalf of a syndicate of underwriters (collectively the "Underwriters"), pursuant to which the Underwriters have agreed to purchase on a bought deal basis 5,586,600 common shares of the Company (the "Shares") at a price of C\$3.58 per Share (the "Offering Price"), representing total gross proceeds of approximately C\$20 million (the "Offering"). The Company has also granted the Underwriters an option (the "Over-Allotment Option"), exercisable at the Offering Price for a period of 30 days from and including the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any, on the same terms as the Offering. Closing is expected on or about August 1, 2024 (the "Closing Date"), and is subject to regulatory approval including that of the Toronto Stock Exchange.

The Company is also pleased to announce that it will offer in a concurrent private placement approximately 2,600,000 Common Shares at the Offering Price on substantially the same terms as the Offering (the "Private Placement").

The net proceeds of the Offering and the Private Placement will be used for on-going exploration expenditures, technical and environmental studies on the Company's properties in Finland and for general corporate purposes as will be set out in the short form prospectus.

The Shares to be issued under the Offering will be offered by way of a short form prospectus in British Columbia, Alberta, Ontario and Newfoundland, pursuant to National Instrument 44-101 - Short Form Prospectus Distributions and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, and such other jurisdictions as may be agreed upon by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About Rupert

Rupert Resources is a gold exploration and development company listed on the Toronto Stock Exchange under the symbol "RUP". The Company is focused on making and advancing discoveries of scale and quality with high margin and low environmental impact potential. The Company's principal focus is Ikkari, a new high quality gold discovery in Northern Finland. Ikkari is part of the Company's "Rupert Lapland Project" which also includes the Pahtavaara gold mine, mill, and exploration permits.

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Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: closing of the Offering, Use of Proceeds of the Offering and regulatory approval. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. This press release contains forward-looking information in a number of places such as in statements relating to the use of process; and the closing of the Offering and the concurrent private placement including timing; the ability to obtain necessary regulatory approvals, including the Toronto Stock Exchange. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 29, 2024. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. For further information, please contact James Withall, Chief Executive Officer, jwithall@rupertresources.com; Thomas Credland, Head of Corporate Development, tcredland@rupertresources.com
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