

(NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA)

[Rupert Resources Ltd.](#) ("Rupert" or the "Company") (TSX VENTURE:RUP), announces that it intends to complete a non-brokered private placement of convertible debentures ("Convertible Debentures") for gross proceeds of up to \$8 million (the "Private Placement").

The Convertible Debentures will have a maturity date of 36 months from the closing date of the Private Placement and will bear an interest rate of 5% per annum, payable on a semi-annual basis. The Convertible Debentures will be secured against the general assets of the Company.

Each Convertible Debenture will be convertible into Common Shares at the option of the holder prior to maturity, at a price of \$0.95 per Common Share (the "Conversion Price"). The Convertible Debentures will have typical adjustment provisions.

After 12 months after the issue date of the Convertible Debentures, the Company will have the option to repay the principal amount of the Convertible Debentures in Common Shares provided certain circumstances are met, including that the 30 trading day volume weighted average price of the Common Shares is equal to or greater than 170% of the Conversion Price.

The proceeds from the Private Placement will be used for the exploration and development required to assist in returning the Pahtavaara gold mine to production.

The Private Placement is subject to the approval of the TSX Venture Exchange. The securities issued in connection with the Private Placement will be subject to a four-month hold period, in accordance with applicable securities laws. In the event that subscriptions received for the Private Placement exceed the maximum of \$8 million, the Company may seek to increase the size of the Private Placement and obtain TSX Venture Exchange approval for such an increase.

The Company may pay a commission or finder's fee to eligible parties in connection with the Private Placement, subject to the approval of the TSX Venture Exchange and compliance with applicable securities laws.

The securities being offered pursuant to the Private Placement have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, or a solicitation of an offer to buy, the securities in the United States.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "RUP". The Company holds an option to acquire the Pahtavaara gold mine, mill and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland for cash payments totaling US\$500,000 and the payment of US\$2.0 million from a production royalty on 1.5% of go-forward revenues generated from the mine (see the Company's March 17, 2016 press release). It also holds a 100% interest in the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake Mining Division of Ontario.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements which constitute "forward-looking statements", including the completion of the proposed Private Placement, the anticipated use of the proceeds of the Private Placement, statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to the future business activities and operating performance of the Company. 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. 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, 2016 available at www.sedar.com. 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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