

TORONTO, ONTARIO--(Marketwired - Aug 30, 2016) - [Rupert Resources Ltd.](#) ("Rupert" or the "Company") (TSX VENTURE:RUP), is pleased to announce that it has exercised its option to acquire the Pahtavaara gold mine, mill and exploration permits in Lapland, Finland.

"We are very pleased to begin finalizing the purchase of the fully permitted Pahtavaara mine," said Brian Hinchcliffe, Rupert's President and CEO. "In addition to its solid mining infrastructure, we are excited about the exploration potential of the 124km² property, as recently announced in our first drill results. We plan to continue building, through additional exploration, the mine's resource base with the intention of returning it to profitable, low-cost production."

The purchase price for the acquisition is US\$2,500,000, structured as a US\$500,000 cash payment upon the exercise of the option (less the US\$100,000 deposit payments already made). A 1.5% production royalty, capped at US\$2,000,000, is also payable on go-forward revenues generated when gold production resumes. In addition, Rupert will be required to place environmental collateral amounting to approximately EUR 560,000.

The Pahtavaara mine is located in the Central Lapland gold belt and has been in production for 15 out of the last 20 years. As disclosed in the Company's July 20, 2016 press release, the Company has undertaken a drilling and exploration campaign on the property, with encouraging results. It has also engaged in other work programs on the property -- including trenching and open-pit mapping and sampling.

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 has exercised 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 US\$2.5 million in total consideration. 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 may constitute "forward-looking statements", including statements with respect to those that address potential quantity and/or grade of minerals and statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to the future business activities, operating performance of the Company and with respect to the Pahtavaara gold mine, mill and exploration claims. 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.

Contact

Brian Hinchcliffe
President and Chief Executive Officer
Tel. +1 (914) 815 2773
info@rupertresources.com
www.rupertresources.com