

# Rupert Resources Limited: Announces Non-Brokered Private Placement

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TORONTO, Oct. 19, 2016 - [Rupert Resources Ltd.](#) ("Rupert" or the "Company") (TSX Venture:RUP) announces that it intends to complete a non-brokered private placement of up to 15,384,615 common shares ("Common Shares") of the Company at a price of \$0.65 per Common Share for gross proceeds of up to \$10,000,000 (the "Private Placement"). The Company has the option to increase the size of the Private Placement by up to an additional 2,307,692 Common Shares, for total gross proceeds of up to \$11,500,000.

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.

The Company intends to use the proceeds from the Private Placement in connection with the previously announced Phase 2 of its exploration program and certain capital programs associated with returning the permitted Pahtavaara mine to production.

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 Resources 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 (see the Company's August 30, 2016 press release). The purchase price for the acquisition is US\$2,500,000, structured as a US\$500,000 cash payment that was made 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. The Company 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.

*Tel. 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](http://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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