

TORONTO, ONTARIO--(Marketwired - Nov 9, 2016) - [Rupert Resources Ltd.](#) ("Rupert" or the "Company") (TSX Venture:RUP) is pleased to announce that it has completed the acquisition of the fully permitted Pahtavaara gold mine, mill and exploration permits in Lapland, Finland.

"We are grateful to have both surface and underground drilling taking place as we complete the Pahtavaara acquisition," said Brian Hinchcliffe, Rupert's President and CEO. "We are now committing to building the staff required to return the mine to production with an emphasis on low cost mining and grade discipline."

The purchase price for the acquisition was US\$2,500,000. A payment of US\$500,000 has been made, and a 1.5% production royalty, capped at US\$2,000,000 will be generated when gold production resumes. In addition, Rupert was required to place environmental collateral amounting to approximately EUR 640,000.

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 September 8, 2016 press release, the Company has undertaken a drilling and exploration campaign on the property, with encouraging results. This week, the Company has started to send its core to a new lab located in the nearby town of Sodankyla and expects this to improve the cost and turnaround time for its assaying.

The Company is also pleased to announce the appointment of Max Hinchcliffe as Vice-President, Finance. Max joins from Morgan Stanley, where he spent the last few years covering the mining sector, working closely with its capital markets, research, and banking divisions. He brings experience with global markets and financial analysis.

Finally, the Company announces the grant of incentive stock options to acquire a total of 850,000 common shares ("Common Shares") of the Company at an exercise price of \$0.76 per share, such options to vest as to one-half on November 9, 2017 and one-half on November 9, 2018. The options expire five years from the date of grant. Of these options, 750,000 were granted to officers of the Company.

## 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 owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland. 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.

*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 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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