

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

[Rupert Resources Ltd.](#) ("Rupert" or the "Company") (TSX VENTURE:RUP) is pleased to announce that it has now closed both tranches of its previously announced non-brokered private placement, and in total has issued 17,692,307 common shares of the Company (the "Common Shares") at a price of \$0.65 per Common Share (the "Private Placement"), for gross proceeds of \$11,500,000.

The second and final tranche of the Private Placement that closed today consisted of 4,638,462 Common Shares for gross proceeds of \$3,015,000. The securities issued in connection with the Private Placement will be subject to a four-month hold period, in accordance with applicable securities laws, and the net proceeds will be utilized at the permitted underground Pathavaara gold mine in Northern Finland.

"With this support from shareholders, Rupert will be able to advance required underground development and modernization programs at the Pahtavaara mine, working with key contractors and its own personnel," said Brian Hinchcliffe, President and CEO of Rupert.

The Company has agreed to pay to Mirabaud Securities LLP a cash finder's fee of \$194,635.24 in respect of certain sales under the Private Placement.

Furthermore, and subject to the approval of the TSX Venture Exchange, the Company has agreed to pay to Canaccord Genuity Corp. a cash finder's fee of \$9,230.00 in respect of certain sales under the Private Placement.

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 owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland (see the Company's November 9, 2016 press release). 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 anticipated use of the proceeds of the Private Placement, the approval by the TSX Venture Exchange of the payment of a finder's fee to Canaccord, 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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