

# Rupert Resources Announces Closing of Non-Brokered Private Placement for \$7.3M and 95% Conversion of \$7.7M Convertible Debentures to Equity Both at \$0.85 Per Share

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TORONTO, September 9, 2019 - [Rupert Resources Ltd.](#) (TSX-V:RUP)(FSE:R05) ("Rupert" or "the Company") is pleased to announce that it has now closed the previously announced non-brokered private placement and is issuing 8,532,940 common shares of the Company ("Common Shares") at a price of \$0.85 per Common Share for gross proceeds of \$7,252,999 (the "Private Placement").

The Company is also pleased to announce that its 5.00% secured convertible debentures issued pursuant to a convertible debenture indenture dated September 6, 2016 (the "Convertible Debentures") matured at 4:30 p.m. on that day. Holders of over 95% of the Convertible Debentures, equivalent to an outstanding aggregate principal amount of CAD\$7,367,500 have exercised their conversion right at a price of \$0.85. This has resulted in the issuance by the Company of approximately 8,667,643 Common Shares. The outstanding principal amount of the Convertible Debentures of \$340,000 plus accrued and unpaid interest is being settled in cash.

James Withall, Chief Executive of Rupert Resources said "Rupert has strengthened and simplified its balance sheet with new equity raised and the removal of the overhang caused by the convertible debenture. The team at Rupert is now focussed on an intensive exploration program across the entire Pahtavaara project, targeting further new regional discoveries and extensions to the known resources at the mine."

The Company intends to use the proceeds from the Private Placement for its continued exploration program of the Pahtavaara project and general corporate purposes. The securities issued in connection with the Private Placement are subject to a four month hold period, in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## 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 ("Pahtavaara"). Pahtavaara has an Inferred mineral resource at a 1.5 g/t Au cut off grade of 4.6 Mt at a grade of 3.2 g/t Au (474 koz) (see the technical report entitled "NI 43-101 Technical Report: Pahtavaara Project, Finland" with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmaki; the Gold Centre property,

which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

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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 and the anticipated use of proceeds. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, its exploration programs and the intended use of proceeds from the private placement, 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 28, 2019 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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