

Rover Announces and Closes \$0.03 Unit Financing

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VANCOUVER, May 15, 2024 - [Rover Critical Minerals Corp.](#) (TSXV:ROVR)(OTCQB:ROVMF)(FSE:4XO) ("Rover" or the "Company") is pleased to announce a non-brokered private placement financing for a minimum of \$400,000 and a maximum of \$800,000. The Company will issue \$0.03 units. Each unit is priced at \$0.03 and is comprised of one common share and one common share purchase warrant (the "Units"). The warrants on the Units have an exercise price of \$0.05 per warrant share, with a life of three years. Assuming the financing is fully subscribed, there will be up to 26,666,667 common shares and 26,666,667 common share purchase warrants issued in connection with this financing, plus any finder's commission warrants.

Further to the above announcement, Rover has received orders for \$327,344 and has also received approval from the TSX Venture Exchange (the "TSXV") to close the first tranche of the Unit financing for gross proceeds of \$327,344 (the "First Closing"). The Company will issue of 10,911,467 common shares and 10,911,467 warrants. No finders' commissions will be paid connection with the First Closing. The shares and warrants issued under the First Closing will bear the minimum four-month regulatory hold period from the date of issuance. The financing is being led by a lithium investment portfolio managed by Gunnar Pedersen's family office. Mr. Pedersen is a Director of the Company.

An updating release will be provided once the Company has completed any future closings of the Unit financing, including receipt of final acceptance from the TSXV for the financing.

Use of Proceeds

The proceeds from the First Closing will be used to finance ongoing permitting and exploration work at the Company's Let's Go Lithium project located in the Amargosa Valley of Nevada, USA.

Judson Culter, CEO at Rover, states: "Gunnar's commitment to financing the permitting process for our Let's Go Lithium ("LGL") project is huge for us. We have significantly reduced our burn rate to allow us to focus our working capital on the continued NEPA permitting process for the LGL project. Our last equity financing was in the summer of 2023. As a Company, we are positioned to ride-out this bear market in lithium exploration. Our valued partners at the UES, Reno office, have been out in the field since March of this year doing the work needed to move the LGL project to the next level. Management is satisfied with the UES fieldwork to date and feel confident that exploration drilling can be achieved in the area, with less than five acres of planned disturbance."

Paddy Moylan, Rover's President comments: "What a great show of support to start this raise. The smart money is seeing the opportunity. We are set for the market turnaround. If anyone is keen to look at us please contact us directly at info@rovermetals.com."

Related Party Transaction

The private placement constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") as an investment by a company beneficially controlled by a director of the Company has participated in the financing, acquiring aggregate of 10,000,000 Units for aggregate consideration of \$300,000. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the

private placement as the Company is not listed on a specified market and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related party, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). The private placement was approved by the board of directors of the Company with the conflicted director abstaining.

About [Rover Critical Minerals](#)

Rover is a publicly traded junior mining company that trades on the TSXV under symbol ROVR, on the OTCQB under symbol ROVMF, and on the FSE under symbol 4XO. The Company is focussed on the permitting and exploration of the LGL project, a claystone lithium project in the Amargosa Valley of Nevada, USA.

You can follow Rover on its social media channels:

Twitter: <https://twitter.com/rovermetals>

LinkedIn: <https://www.linkedin.com/company/rover-critical-minerals/mycompany/?viewAsMember=true>

for daily company updates and industry news, and

YouTube: https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber

for corporate videos.

Website: <https://www.rovercriticalminerals.com/>

ON BEHALF OF THE BOARD OF DIRECTORS

"Judson Culter"
Chief Executive Officer and Director

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Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause Rover's actual results, performance, achievements, or developments in the industry to differ materially from the anticipated results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. There can be no assurance that such statements prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward-looking statements. Any factor could cause actual results to differ materially from Rover's expectations. Rover undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions, or other factors, should change.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE

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