

Rupert Resources Provides Update on Discussions With the Owners of Fingold Joint Venture. Focus Continues on Development of the Ikkari Project

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[Rupert Resources Ltd.](#) (TSX: RUP) (the "Company") today advises that, further to its press release dated March 11, 2024, it has been unable to reach acceptable terms to acquire the full 100% of the Fingold JV to consolidate further exploration licences near to the Ikkari Project ("Ikkari"). Fingold is a joint venture held 70% by B2Gold and 30% by Aurion Resources.

The Company continues to advance Ikkari, a gold deposit with exceptional resource continuity and open pit grade; best in class recoveries from a conventional processing route and in close proximity to excellent infrastructure and renewable power. Work programmes on the preliminary feasibility study and environmental impact statement are well underway and the Company will work with the Finnish authorities to ensure the optimal project scope is realised.

James Withall, Chief Executive of Rupert Resources said "Ikkari is one of the world's highest quality new gold discoveries and is located in one of the best jurisdictions for mining globally. We continue to advance the project towards a PFS later in 2024 and will work with the authorities to ensure we are able to develop the optimal project for local stakeholders whilst continuing our disciplined approach to ensure that investments remain accretive for Rupert shareholders."

About Rupert Resources

Rupert Resources is a gold exploration and development company listed on the Toronto Stock Exchange under the symbol "RUP". The Company is focused on making and advancing discoveries of scale and quality with high margin and low environmental impact potential. The Company's principal focus is Ikkari, a new high quality gold discovery in Northern Finland. Ikkari is part of the Company's "Rupert Lapland Project," which also includes the Pahtavaara gold mine, mill, and exploration permits.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: results of exploration activities and mineral resources or relating to ongoing negotiations. 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, 2024. 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. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be

required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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Contact

For further information, please contact:

James Withall
Chief Executive Officer
jwithall@rupertresources.com

Thomas Credland
Head of Corporate Development
tcredland@rupertresources.com

Rupert Resources Ltd
82 Richmond Street East, Suite 203, Toronto, Ontario M5C 1P1
Tel: +1 416-304-9004 Web: <http://rupertresources.com/>

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