

August 26, 2019

TSX-V: RRS

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## Rogue Limestone Acquisition Update: Potential Buyers Confirm Intent for 75% of the Permitted Production; Corporate Update Call Thursday

- Rogue has received signed Intent to Purchase Agreements from 7 large buyers for ~30,000 tonnes per year
- Permitted production is 40,000 tonnes of limestone per year from its Orillia and Bobcaygeon quarries
- \$1.55M of Debt Financing arranged, with an Annual Interest Rate of 5.25%
- Discussions continue for additional Mezzanine debt facility
- A Corporate Update conference call will be held with investors on Thursday, August 29th 2019 at 12:00pm EST

**TORONTO, ON** – Rogue Resources Inc. (TSX-V: RRS) (“Rogue” or the “Company”) is pleased to announce that it has received Intent to Purchase Agreements from seven of the largest landscape stone buyers in Ontario and the US Midwest. The combined volume of these Agreements is 75% of the permitted production for the two quarries Rogue is acquiring (see the August 12, 2019 press release).

*“Negotiating these Agreements with some of the largest buyers in the business confirms our business case that the market is looking for additional supply”, said Sean Samson, President and CEO of Rogue, “These initial buyers will underpin Rogue Stone’s business and allow it to develop into the permitted production volume and in the near-term, continuing to allow access to sources of less dilutive financing.”*

### **Corporate Update Conference Call**

The proposed entry into Limestone and the remainder of the portfolio will be discussed in detail on a conference call with management on Thursday, August 29th 2019, at noon Eastern (9am Pacific, 6pm in Western Europe). Rogue CEO Sean Samson and VP, Technical Paul Davis will give a brief presentation followed by a question and answer period. Interested investors should forward questions in advance to [questions@rogueresources.ca](mailto:questions@rogueresources.ca). Dial-in numbers to access the conference call as well as a new corporate presentation will be available 24 hours in advance on the Rogue webpage, [www.rogueresources.ca](http://www.rogueresources.ca). As with past calls, a playback of the call will be available online soon afterwards.

### **Institute of Mining, Metallurgy and Petroleum (“CIM”) Guidelines**

The Speiran and Johnston Farm Quarries are both industrial mineral projects, similar to Rogue’s quartz projects, and Rogue follows CIM Best Practice Guidelines for Industrial Minerals which are intended to assist the Qualified Person(s) (QP) in the planning, supervision, preparation, and reporting of Mineral Resource and Mineral Reserve (see CIM Industrial Minerals online at <https://mrmr.cim.org/en/best-practices/estimation-of-mineral-resources-mineral-reserves/>). The Reader is cautioned that neither the Speiran or Johnston Farm Quarries have Mineral Resources or Mineral Reserves. These Guidelines state that: “some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal pre-feasibility or feasibility study in

conformance with NI 43-101 and 43-101 CP is not required for a production decision". The guideline further advises that: "where production has not yet commenced, there should be evidence of market and economic analyses consistent with sound judgement reflecting the spirit and intent of the requirements of NI 43-101 and 43-101 CP". The Reader is cautioned that the Company's production decisions will not be based upon a formal pre-feasibility or feasibility study, which may be considered a risk factor, but the Reader should be aware that the Speiran Quarry has demonstrated economic viability through current profitable operations and the Johnston Farm Quarry has demonstrated economic viability from historical operations, however the Company cautions that there is no guarantee/certainty that the Company's planned operations will be economically viable.

### **About Rogue Resources Inc.**

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and good grade deposits that can withstand all stages of the commodity price cycle. The Company remains focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec, plus identifying, acquiring, advancing and eventually operating additional projects or mines that meet its criteria.

For more information visit [www.rogueresources.ca](http://www.rogueresources.ca).

### **Qualified Person**

These Projects will be under the direct supervision of Paul Davis, P.Geo., VP, Technical and Director of the Company and a Qualified Person ("QP") as defined by National Instrument 43-101. The QP has approved the scientific and technical content of this release

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### **Cautionary Note Regarding Forward-Looking Statements:**

*This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. 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", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved.*

*In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the acquisition of the Projects, including the nature and content of the Agreements relating to the acquisitions and their summary details, the value and quality of the Projects and any potential revenue that may be derived therefrom; opportunities for production at the Projects; the Company's project financing strategy; closing of the acquisitions and the timing and conditions thereof, including whether or not definitive agreements can be entered into with the Sellers; the Company's ability to obtain debt financing from the Bank and the VTB as well as closing of the proposed private placement, on terms acceptable to the Company or at all, the transfer of permits and lands on terms acceptable to the Company or at all, quartz sales from the Snow White Project, if any; logistics arrangements for the Snow White Project; plans for the Snow White and Silicon Ridge projects. The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs;*

*mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the global economic climate; and competition.*

*The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.*

*If the Closing of the Acquisitions do not occur for any reason, including the Company's inability to enter into a definitive agreement with the Sellers, identify equity, debt or other acceptable forms of financing to fund the Acquisitions and the Company's ongoing operations and receipt of applicable regulatory approvals then there is a specific risk that the market price of the Company's securities will be negatively impacted.*

*The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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

*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 news release.*