

December 22, 2016

TSX-V: RRS

Rogue Signs Two Non-Binding Letters of Intent and Announces Private Placement of up to \$330,000, Closes \$180,000 First Tranche

- Rogue signs two non-binding letters of intent ("LOIs") for potential offtake with PCC and Thorsil
- Private placement of up to \$330,000, first tranche of \$180,000 closed

Toronto, ON. – Rogue Resources Inc. (TSX-V: RRS) ("Rogue" or the "Company") is pleased to announce it has executed non-binding LOIs with two future Metallurgical Grade Silicon ("MgSi") producers (one tonne of MgSi requires between 2.8 and 3 tonnes of high quality silica) which are in construction or planning to build and operate Silicon Plants in Iceland for the silica from its Silicon Ridge project located approximately 42 km north of Baie St. Paul, Québec. The LOIs with PCC BakkiSilicon hf ("PCC") and with Thorsil ehf ("Thorsil") establish the basic terms to be used in a potential comprehensive offtake agreement between Rogue and each of the two companies. The LOIs are non-binding and Rogue has agreed with both companies to advance towards potential offtake agreements over the coming months.

"We are pleased to have had very substantive conversations with both PCC and Thorsil which have resulted in the executed LOIs," stated Sean Samson, President & CEO. "The LOIs are indicative of our developing partnerships and mark another important milestone as Rogue continues to execute its plan as presented in March of this year. Rogue looks forward to continuing to build strong relationships with both PCC and Thorsil and intends to hold discussions with other buyers of quartz - including ferrosilicon and silicon metal producers - regarding further letters of intent and/or potential definitive offtake agreement(s) to sell our high quality silica."

Private Placement

The Company also announces it has arranged a non-brokered private placement of units ("Units") at a price of \$0.50 per Unit, with each Unit consisting of one common share and one non-transferable common share purchase warrant which will entitle the holder to purchase one common share at an exercise price of \$1.00 until December 22, 2018. Aggregate gross proceeds are anticipated to be up to \$330,000 (the "Offering").

The Offering and any modification to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange (the "TSXV"). The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange.

The shares will be subject to a statutory four month hold period. The final closing date for the Offering is anticipated to be on or about December 31, 2016.

The Company intends to use the net proceeds of the Offering primarily for expenditures on the Silicon Ridge Project as well as for general working capital purposes.

Closing of First Tranche

The Company is pleased to announce that, subject to approval of the TSXV, it has completed the first tranche of the Offering and has raised \$180,000 through the issuance of 360,000 Units. No Finders' fees or compensation warrants are

payable on this tranche. All common shares issued in this tranche are subject to a 4 month hold period expiring April 22, 2016.

About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any metal, it looks at rock value and good grade deposits that can withstand all stages of the metal price cycle. The current focus is Québec's Silicon Ridge Project. For more information visit www.rogueresources.ca.

About PCC

PCC is a German investment company, currently developing a silicon metal plant in Húsavík, Iceland to produce up to 32,000 tonnes per year of metallurgical grade silicon, with start-up planned for early 2018

About Thorsil

Thorsil is an Icelandic company and plans to build and operate a silicon metal plant at Helguvík, in Reykjanes municipality (Reykjanesbaer) on the Reykjanes peninsula, to produce up to 54,000 tonnes per year of metallurgical grade silicon with start-up planned for second quarter 2019.

On Behalf of Rogue Resources Inc.

Sean Samson
President & CEO, Director

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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 news release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "will", "plan", "intends", "may", "will", "could", "expects", "anticipates" and similar expressions. In particular, this press release contains forward-looking statements pertaining to: Rogue entering into offtake agreements with PCC and Thorsil; anticipated sized of the Offering; closing of the first tranche of the Offering for \$190,000 through the issuance of 380,000 Units; PCC and Thorsil producing MgSi; the conversion rate of silica to MgSi; terms of the offtake agreement between Rogue and PCC; terms of the offtake agreement between Rogue and Thorsil; the timeframe in which such offtake agreements will be executed; execution of the plan presented in March of 2016; Rogue holding discussions with other buyers of quartz - including ferrosilicon and silicon metal producers - regarding letters of intent and/or potential definitive offtake agreements and the terms of such potential agreements; the gross proceeds of the Offering; TSXV approval of the Offering; no payment of finders' fees or compensation warrants; the share restrictions; the anticipated closing date of the Offering; using the proceeds of the Offering; the business of Rogue; the focus of Rogue's current business; and the business of PCC and Thorsil.

These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to

place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.