

January 11, 2021

TSX-V: RRS

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Rogue Update: Strong Stone Sales to finish 2020, Creating a Nickel Subsidiary, Amended Snow White Terms, Update Call tomorrow

- Rogue Stone's ramp-up continued with good sales through the first 2 months of its Q2-2021
- In November-December Rogue Stone sold 4,815 tons realizing an average price of \$72/ton
- To date, Rogue Stone has sold more than 20,000 tons, realizing more than \$1.5M in sales
- Rogue is transferring the Langmuir Project, south of Timmins into a new, wholly owned Nickel subsidiary
- Partnered again with Option Holders to improve payment terms on the Snow White Project
- A Corporate Update conference call will be held with investors on Tuesday, January 12th, 2021 at 12:00pm EST

TORONTO, ON – Rogue Resources Inc. (TSX-V: RRS) ("Rogue" or the "Company") is pleased to announce continued progress at Rogue Stone with 2,421 tons¹ sold in November and 2,394 tons sold in December with an average realized price per ton of \$72 for the final two months of 2020. In total, Rogue Stone has now sold more than 20,000 tons, realizing more than \$1.5M.

"We are pleased with the performance to date from Rogue Stone. We continue to hit the numbers in our acquisition model and safely produce great product for our customers", said Sean Samson, President and CEO of Rogue. *"We have also made some interesting changes across the portfolio to start things into motion and unlock additional value. We look forward to discussing these items in more detail on tomorrow's call."*

New Nickel subsidiary

As highlighted during Rogue's October Investor Call, the strengthened nickel price market has led to increased demand for potential nickel investment stories. Rogue owns the Langmuir Project, which has a 15M pound, high-grade nickel Resource 25 km southeast of Timmins, Ontario. Langmuir is 7 km by road from the Redstone Mill which is owned by Northern Sun Mining Corp. The Redstone Mill has a permitted capacity of 2000 tonnes/day. Rogue plans to create a new wholly owned subsidiary to facilitate potential strategic moves.

Amendments to the Snow White Project payment terms

Rogue is pleased to report that it has entered into an agreement to further amend the payment terms (the "New Amendments") for the Company's Snow White quartz project, located near Massey, Ontario, Canada ("Snow White" or the "Project"). Rogue acquired the Project in December 2017 from a Sudbury-based prospector (see press releases dated October 20, 2017 and December 14, 2017) and have amended terms payable to the Option Holders since (see press

¹ The landscape stone trade is transacted using imperial "tons" in contrast to both base metals and industrial minerals (including nickel and quartz, as also covered in this press release), which use metric "tonnes".

releases dated June 18, 2018 and February 21, 2020). Included in the New Terms, Rogue amended a December 2020 payment of \$120,000 to become a payment of \$10,000 and 200,000 shares. In addition, the annual \$80,000 cash payments due each December in each of the following two years have been amended to become annual deliveries of shares of the Company with a worth of \$16,000. The number of shares to be granted will be calculated by the ten-day volume-weighted average price each December. Finally, the New Amendments adjusted the production royalty from \$1 per tonne on the first 500K tonnes of production to \$3/ tonne of the first 100K tonnes of production and \$1/ tonne of the next 200K tonnes. All other terms of the Agreement remain unchanged.

Corporate Update Conference Call

These developments will be discussed in greater detail on a conference call with management scheduled for tomorrow, Tuesday January 12, 2021, 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 can forward questions in advance to questions@rogueresources.ca. Dial-in numbers to access the conference call as well as a new corporate presentation will be available by noon today on the Rogue webpage at www.rogueresources.ca.

As with past calls, a playback of the call will be available online soon afterwards.

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 quality deposits that can withstand all stages of the commodity price cycle. The Company includes **Rogue Stone** selling quarried limestone for landscape applications from two operating quarries in Ontario; **Rogue Quartz** focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; and **Rogue Timmins** with the nickel resource at Langmuir and the gold potential at Radio Hill.

Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this press release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

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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 "believes", "anticipates", "expects", "plans", "intends", "target", "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: closing of future tranches of the Private Placement.

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; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; 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. 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.

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.

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