RUPERT RESOURCES ANNOUNCES PROPOSED ACQUISITION OF NORTHERN ASPECT RESOURCES LTD.

Toronto, Ontario, Canada **Listed: RUP - TSX-V**
R05 - FSE

January 15, 2018

Rupert Resources Ltd ("**Rupert**" or "**the Company**") is pleased to announce that it has entered into a binding letter of intent dated effective January 15, 2018 ("**LOI**") with Northern Aspect Resources Ltd. ("**NARL**") to complete a business combination, whereby the Company has agreed, subject to certain conditions, to acquire all of the issued and outstanding securities of NARL (the "**Transaction**").

James Withall, Chief Executive Officer of Rupert Resources said, *"The transaction augments Rupert's asset portfolio in Finland at a very competitive acquisition cost. Rupert will have a presence in two of the most prospective regions for gold in Finland with a primary focus on the Pahtavaara Project in the high profile Central Lapland Greenstone Belt."*

NARL is a privately owned, British Columbia incorporated company with a 100% beneficial interest in the Hirsikangas and Osikonmaki properties in Central Finland. The Hirsikangas property consists of six (6) claims, plus two (2) reservations, all of which are valid. The Osikonmaki property consists of seven (7) claims, plus one (1) reservation, that are valid, and two (2) claims that are in application for renewal.

Using a 0.5 g/t cut off grade, Hirsikangas has Indicated mineral resources of 3.002 Mt at a grade of 1.23 g/t Au (119koz) and Inferred mineral resources of 2.673 Mt at a grade of 1.27 g/t Au (106koz) (collectively, the "**Hirsikangas Resources**"). Using a 0.5 g/t cut off grade, Osikonmaki has Indicated mineral resources of 1.296 Mt at a grade of 1.70 g/t Au (68koz) and Inferred mineral resource of 3.542 Mt at a grade of 2.09 g/t Au (244koz) (collectively, the "**Osikonmaki Resources**").

The Transaction

The LOI is to be superseded by a definitive agreement ("**Definitive Agreement**") to be signed on or before February 28, 2018 (or such other date as is agreed by the parties). Rupert proposes to acquire all of the issued and outstanding securities of NARL pursuant to the terms of the Definitive Agreement, in exchange for 4,913,466 common shares of the Company. Given that the last closing price of the common shares of the Company prior to the issuance of this press release was $0.85 per share, aggregate consideration payable pursuant to the Transaction is deemed to be approximately $4.18 million.

The Transaction is conditional upon, among other things: (i) the parties and all shareholders of NARL entering into a Definitive Agreement in respect to the Transaction and any collateral issues or matters on or before February 28, 2018; and (ii) the parties receiving all requisite regulatory approval, including the approval of the TSX Venture Exchange, and any third party approvals and authorizations.

Mr. James Withall, a director and CEO of the Company, is the CEO of NARL, and therefore the Transaction constitutes a "related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority approval requirements of MI61-101 based on a determination that the securities of the Company are listed on the TSX Venture Exchange and that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Transaction, in so far as it involves interested parties, exceeds 25% of the market capitalization of the Company.

NI 43-101 Reports in Respect of NARL Properties

A National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") technical report titled "Hirsikangas Gold Deposit, Central Ostrobothnia, Finland" and dated November 30, 2009 (the "**Hirsikangas Report**") was prepared for Belvedere Resources Ltd. ("**Belvedere**") by Thomas Lindholm, M.Sc, MAusIMM, Senior Mining Engineer of GeoVista AB, and sets forth the Hirsikangas Resources. The Hirsikangas Report was filed by Belvedere under its profile on SEDAR (www.sedar.com) on November 30, 2009. To the best of the Company's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of the Hirsikangas Resources in the Hirsikangas Report inaccurate or misleading. Since the Hirsikangas Report, Belvedere Resources Ltd. completed a 16 hole, 1106 metre drill campaign at Hirsikangas. The results of this drilling program were filed on SEDAR by Belvedere on July 3, 2012. This drilling was outside the area of defined mineralisation and whilst promising is not expected to materially change the existing resource. As such, the Company considers the Hirsikangas Report to be current, pending further investigation/work by the Company. Michael Sutton, P. Geo., a "qualified person" for the purposes of NI 43-101, has reviewed the Hirsikangas Report on behalf of the Company. A NI 43-101 report will be completed within 180 days to support the Hirsikangas Resources estimate.

A NI 43-101 technical report titled "Mineral Resource Estimate of the Rantasalmi Gold Deposit in Finland" and dated October 10, 2011 (the "**Osikonmaki Report**") was prepared for Belvedere by Alexandra Akyurek, M.Sc, CSci MIMMM, Project Manager and Reviewer and of Golder Associates (UK) Ltd., and sets forth the Osikonmaki Resources. The Osikonmaki Report was filed by Belvedere under its profile on SEDAR (www.sedar.com) on October 19, 2011. To the best of the Company's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of the Osikonmaki Resources in the Osikonmaki Report inaccurate or misleading. Since the Osikonmaki Report was written, 22 holes totalling 2,227m were drilled on the periphery of the resource pursuant to an option agreement and Belvedere filed the results thereof in a news release on SEDAR on April 23, 2012. Although encouraging the results are not expected to materially change the 2011 resource. As such, the Company considers the Osikonmaki Report to be current, pending further investigation/work by the Company. Michael Sutton, P. Geo., a "qualified person" for the purposes of NI 43-101, has reviewed the Osikonmaki Report on behalf of the Company. A NI 43-101 report will be completed within 180 days to support the Osikonmaki Resources estimate.

Both the Hirsikangas Report and the Osikonmaki Report were prepared by authors that are independant of the Company. For the parameters/methods used in estimating the mineral resource estimates set forth in those reports, please refer to each of the reports themselves (as referenced above, the Hirsikangas Report and the Osikonmaki Report were filed by Belvedere under its profile on SEDAR (www.sedar.com).

Qualified Persons

In compliance with NI 43-101, Mr. Mike Sutton, P.Geo. is the Qualified Person for Rupert who supervised the preparation the scientific and technical disclosure in this news release.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "RUP". The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland (see the Company's November 9, 2016 press release). The Company also holds a 100% interest in the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake Mining Division of Ontario.

For further information, please contact:

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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 release.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute "forward-looking statements", including the completion of the proposed Transaction, deadlines, regulatory approvals, business activities and operating performance of the Company. 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 28, 2017 available at www.sedar.com. 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

Estimates of Measured, Indicated and Inferred Mineral Resources

*Information concerning the properties and operations discussed in this news release has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies. The terms "mineral resource", "Indicated mineral resource" and "Inferred mineral resource" used in this news release are Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("**CIM**") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014. While the terms "mineral resource", "Indicated mineral resource" and "Inferred mineral resource" are recognized and required by Canadian regulations, they* *are not defined terms under standards of the United States Securities and Exchange Commission. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. As such, certain information contained in this news release concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. An "Inferred mineral resource" has a great amount of uncertainty as to its existence and as to its economic and legal feasibility. It cannot be assumed that all or any part of an "Inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of Measured or Indicated resources will ever be converted into mineral reserves. Readers are also cautioned not to assume that all or any part of an "Inferred mineral resource" exists, or is economically or legally mineable. In addition, the definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" under CIM standards differ in certain respects from the standards of the United States Securities and Exchange Commission.*