Rupert Resources Reports Initial Results From Hirvi Satellite Target Including Down Hole Drill Intersections of 1.4 Grams Per Tonne Gold Over 38m From 52m and 1.3g/t Au Over 53m From 72m

TORONTO, Ontario--(BUSINESS WIRE)--March 16, 2020--Rupert Resources Ltd ("Rupert" or "the Company") reports results from its Hirvi satellite project, drilled as part of its ongoing regional exploration program. The Hirvi Project is a known gold occurrence with limited historical drilling located in close proximity to the two permitted mills in the region - 53km north west of Rupert's Pahtavaara mine and 19km south of the Kittilä mine operated by Agnico Eagle Mines (see figure 1).

Highlights

- Hole 119202 intersected 1.4g/t Au over 38.0m supporting broad, structurally controlled quartz-sulphide mineralisation in historic RC drilling.
- Hole 119202 also intersected a parallel, near-surface zone of mineralisation grading 2.2g/t Au over 4m from 15m. This zone was supported by 1.5g/t Au over 7.0m from 58.0m in hole 119204.
- Hole 119209 extended the central mineralized zone to 100m vertical depth with 1.3g/t Au over 53.0m from 72m and hole 119205 intersected mineralisation at 160m vertical depth in the southern extent
- Strike extended from 140m in historic drilling to in excess of 300m by this program

James Withall, CEO of Rupert Resources commented *"Initial results from a 1,881m program at the Hirvi target, one of seven advanced targets in Rupert's exploration pipeline, successfully supported historic mineralisation and demonstrated potential for the wide mineralised zone at surface to extend to significant depth. This is a great result and adds to Rupert's inventory of exploration discoveries at the Pahtavaara Project in Northern Finland. Following the $13.1 million strategic investment from Agnico Eagle Mines we are now expanding our regional exploration program to drill a further 25,000m over 2020 and further work is planned at Hirvi in the next few months to establish the potential to expand the prospect."*

Summary

Assay results from the program reported today support historical intercepts, extend the mineralised zone to depth and to the north and have provided information regarding structural controls on mineralisation. The vein-hosted Hirvi gold occurrence had been identified by Finnish Geological Survey (GTK) drilling, undertaken between 1987 and 1995, to approximately 140m strike length (NE trending) and 70m vertical depth. Historic intercepts included 1.3g/t Au over

32.9m from 56.4m in hole 194395 (adjacent to new hole 119202) and 5.5g/t Au over 15.3m from 19.3m in hole 194396.

The recent exploration drilling program by Rupert tested beneath the historic drilling and along strike to the NE and SW, after repeating the high-grade historic intercepts (see figures 2 & 3). Holes 119202 and 119204 were targeted to test the upper sections of the central part of the deposit. Both holes demonstrated the broad mineralisation seen at surface including 1.4 g/t Au over 38.0m from 52.0m in hole 119202 and 0.9 g/t Au over 20.0m in 119204. Both holes also intersected a parallel zone to the north, intersecting 2.2g/t Au over 4.4m from 15.0m and 1.5g/t Au over 7m from 58.0m in 119204.

The new drilling has also shown the vertical extension of the mineralised zone to a depth of 100m in the central part of the occurrence (hole 119209 – 1.3g/t Au over 53.0m from 72m). Hole 119205, a step out to the south, intersected mineralisation at 160m depth, 90m deeper than historic intercepts in this part of the prospect.

In the north, holes 119207 and 119208 support the continuity of the mineralised zone along strike to 140m beyond the limit of historic drilling. A follow-up ground magnetic survey indicates that the mineralised zone is possibly offset to the south which explains why it was not intercepted in holes 119203, 119210 and 119211. Further drilling will target this offset magnetic feature and continuation of known broad mineralised zone which remains open to depth and along strike to the north.

Hirvi geology

The Hirvi prospect occurs on a broadly N-S regional structural trend where it intersects the E-W trending '"Sirkka line", at the southern margin of the Kittilä Group metavolcanic rocks. Gold mineralisation is hosted by variably chlorite-biotite-altered ultramafic rocks, within multi-phase stockwork of early carbonate veining, later quartz-carbonate veins and subsequent quartz-dominant (±tourmaline) veins that appear to host much of the mineralisation. Veining is controlled by structural permeability, with two deformation phases evident and the main fault zone braided and bifurcating in character. Overlapping structurally deformed zones comprise the permeable country-rock between the main faults and splays. Gold is associated with fine-grained disseminated sulphides (pyrite and minor chalcopyrite), particularly in sites of structural deformation such as boudin necks.

Review by Qualified Person, Quality Control and Reports

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

Samples are prepared by ALS Finland in Sodankylä and assayed in ALS laboratory in Ireland, Romania or Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Over limit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish.

For multi-element assays Ultra Trace Level Method by HF-HNO3-HClO4 acid digestion, HCl leach and a combination of ICP-MS and ICP-AES is used. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab.

Base of till samples are prepared in ALS Sodankylä by dry-sieving method prep-41, and assayed by fire assay with ICP-AES finish for gold. Multi-elements are assayed in ALS laboratories in either of Ireland, Romania or Sweden by aqua regia with ICP-MS finish. Rupert maintains a strict chain of custody procedure to manage the handling of all samples. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication.

- Ends –

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 ("Pahtavaara"). Pahtavaara has an Inferred mineral resource at a 1.5 g/t Au cut-off grade of 4.6 Mt at a grade of 3.2 g/t Au (474 koz) (see the technical report entitled "NI 43-101 Technical Report: Pahtavaara Project, Finland" with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmaki; the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

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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, mineral resources. 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, 2019 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. 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.*

APPENDIX

Table 2. Drill hole locations from Hirvi extension drilling

Hole ID	Zone	Easting	Northing	Elevation	Azimuth	Dip	EOH
194395		423133	7515918	195	135.0	-45.4	101.2
194396		423188	7515921	195	180.0	-45.0	89.4
119201		423188	7515976	195	131.2	-49.7	100.9
119202		423134	7515917	196	127.2	-49.7	122.3
119203		423052	7515738	195	129.1	-51.3	152.3
119204		423109	7515949	195	130.2	-50.0	179.4
119205		423012	7515869	195	130.0	-50.0	298.7
119206		423042	7515819	195	131.3	-56.0	170.1
119207		423117	7516053	195	130.8	-51.1	250.9
119208		423197	7516053	196	129.9	-50.6	149.3
119209		423087	7515896	195	128.8	-50.8	158.2
119210		423075	7515716	196	90.6	-50.0	149.3
119211		423045	7515692	196	94.4	-66.4	149.8

Table 3. Mineralised intercepts from new drilling at Hirvi prospect

Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)
194395		16.0	21.0	5.0	1.3
194395		56.4	89.3	32.9	1.3
	Incl.	84.3	85.3	1.0	5.2
194396		19.3	34.6	15.3	5.5
	Incl.	19.3	22.6	2.1	6.3

	And	28.5	30.0	1.5	14.4
	And	32.7	33.7	1.0	16.8
194396		42.3	43.3	1.0	0.5
194396		48.0	49.0	1.0	1.1
194396		56.0	57.0	1.0	0.5
194396		65.0	66.0	1.0	0.6
194396		78.0	89.4	11.4	1.0
119201		**12.0**	**20.0**	**8.0**	**1.3**
	Incl.	**16.0**	**17.0**	**1.0**	**6.1**
119201		**62.0**	**63.0**	**1.0**	**0.7**
119201		**68.0**	**69.0**	**1.0**	**0.6**
119202		**15.0**	**19.0**	**4.0**	**2.2**
119202		**52.0**	**90.0**	**38.0**	**1.4**
	Incl.	**84.0**	**87.0**	**3.0**	**5.8**
119202		**93.0**	**94.2**	**1.2**	**0.9**
119204		**58.0**	**65.0**	**7.0**	**1.5**
119204		**69.0**	**69.6**	**0.6**	**2.4**
119204		**70.0**	**71.0**	**1.0**	**1.7**
119204		**98.0**	**101.0**	**3.0**	**0.8**
119204		**120.0**	**140.0**	**20.0**	**0.9**
119205		**200.0**	**204.0**	**4.0**	**0.8**
119205		**208.0**	**209.0**	**1.0**	**1.0**
119206		**108.0**	**114.0**	**6.0**	**0.5**
119207		**118.0**	**124.0**	**6.0**	**0.9**
119207		**138.0**	**144.0**	**6.0**	**1.1**
119207		**170.0**	**173.0**	**3.0**	**1.8**
119207		**183.5**	**191.0**	**7.5**	**1.0**
	Incl.	**183.5**	**184.0**	**0.5**	**5.7**
119207		**194.0**	**195.0**	**1.0**	**0.7**
119207		**199.0**	**200.0**	**1.0**	**0.7**
119207		**209.3**	**210.2**	**0.9**	**0.6**
119207		**211.0**	**213.0**	**2.0**	**1.4**
119208		**52.0**	**56.0**	**4.0**	**0.7**
119208		**96.0**	**97.0**	**1.0**	**0.6**
119209		**72.0**	**125.0**	**53.0**	**1.3**
119210		**115.0**	**116.0**	**1.0**	**0.8**

Notes to table: New results in bold. Reporting limits Au >0.5g/t, max 5m internal dilution. True widths cannot be determined from the information available. Holes 119203 and 119211 did not intersect significant mineralisation.

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