

PRESS RELEASE

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ROK RESOURCES ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED ASSET ACQUISITION, A FULLY SUBSCRIBED PRIVATE PLACEMENT AND FIRST CLOSING OF THE NOTE FINANCING

June 3, 2021 – Regina, Saskatchewan: ROK Resources Inc. ("ROK" or the "Company") (TSXV:ROK) is pleased to announce that it has closed on its previously announced acquisition (the "**Acquisition**") of certain operated producing oil and gas assets (the "**Asset**") in Southern Saskatchewan (along with associated land leases, a facility, and related assets) pursuant to the Company's March 17, 2021 press release. The Acquisition has an effective date of April 1, 2021.

ROK has completed the remainder of the financing pursuant to a previously announced private placement for an additional \$410,000 (the "**Subsequent Placement**") for an aggregate amount of \$2,200,000 (the "**Private Placement**"), whereby a total of 11,000,000 units (each a "**Unit**") of the Company were issued at a price of \$0.20 per Unit. Each Unit consists of one Class B common share in the capital of the Company (each a "**Common Share**") and one half of one Common Share purchase warrant (each full warrant, a "**Warrant**"). Each Warrant will be exercisable for one Common Share at an exercise price of \$0.35 per Warrant for a period of 2 years. The Common Shares to be issued pursuant to this Private Placement will be subject to a four-month trading restriction, expiring on October 2, 2021. After the previously announced acquisitions and the final closing of the Private Placement, the Company will have 74,471,576 total Common Shares issued and outstanding. Proceeds from the Private Placement were used to satisfy the purchase price for the previously announced acquisitions as well as general corporate purposes. No commissions were paid to brokers or finders for the Subsequent Placement.

Further, the Company is pleased to announce that it has completed its first closing of \$2,600,000 consisting of senior secured notes of the Company ("**Notes**"), with each Note consisting of a principal amount of \$1,000 and with interest payable thereon at a rate of 14% per annum and with a term of three years from the date of issuance thereof (the "**Note Financing**" and, along with the Private Placement, the "**Offering**"), but with the ability of the Company to fully repay the Notes at no penalty after two years from the date of issuance, or the Noteholders can demand repayment after two years from the date of issuance. Payments of interest only will be made during the first year of the term of the Notes and blended payments of interest and principal will be made during the second and third year of the term of the Notes. The Notes are secured by all of the assets of the Company and are senior to all other indebtedness of the Company.

In addition, 500 Common Share purchase warrants (each a "**Note Warrant**") were issued to participants in the Note Financing for each \$1,000 principal amount of Notes purchased, with each Note Warrant being exercisable for one Common Share at an exercise price of \$0.35 per Note Warrant for a period of 2 years. The Note Financing is non-brokered. The Notes and Note Warrants were offered pursuant to the accredited investor and family, friends and business associates exemptions of National Instrument 45-106

– Prospectus Exemptions.

A second closing of the Note Financing is expected to occur no later than July 2021 to complete the remainder of the financing.

About ROK

ROK is engaged in exploring for petroleum and natural gas development activities in Saskatchewan. Its head office is located in Regina, Saskatchewan, Canada and common shares of the Company are traded on the TSX Venture Exchange under the trading symbol “ROK”.

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company’s objectives, goals or future plans with respect to pursuing the Offerings, and the expectations regarding the receipt of regulatory approval for the Offerings as well as the intended use of proceeds from the Offerings and the anticipated timing of future closings under the Offerings, and the timing and terms of payment and exercise of the Notes, Warrants and Note Warrants. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in ROK’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility of the adequacy or accuracy of this release.