



## Rover Announces \$0.08 Flow-through Unit Financing and Closing

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VANCOUVER, British Columbia, Nov. 04, 2021 (GLOBE NEWSWIRE) -- **Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF)** ("Rover" or the "Company") is pleased to announce a non-brokered flow-through unit financing (the "Units") for \$200,000. Each Unit is priced at \$0.08 and is comprised of one common share and one-half (1/2) of a common share purchase warrant (the "\$0.08 FT Unit Financing"). The warrants have an exercise price of \$0.12 per warrant share, and a life of two years. Rover is also pleased to announce that the financing is now fully subscribed and that it has received permission from the Toronto Venture Exchange (the "TSXV") to close, as of the date hereof. There will be 2,500,000 common shares and 1,250,000 common share purchase warrants issued in connection with this financing. There will be the standard 4-month regulatory hold period for both the common shares and the common share purchase warrants in connection with this financing. No financing fees have been paid in connection with this financing.

### Closing of the \$0.08 FT Unit Financing

Legendary junior mining investor, Toookie Angus, has purchased 100% of the \$0.08 FT Unit Financing allocation, adding to his existing position in the Company.

### Use of Proceeds

The use of proceeds of the financing will be for Phase 3 Winter Exploration activities at the Cabin Gold Project. Starting this month, the Company will begin building the ice drill pads on Cabin Lake needed for follow-up drilling at the Arrow Zone. In Q4-2020, the Company reported an intersection of **32 meters of continuous gold averaging 13.6 grams per ton Au** from the Arrow Zone. The Arrow Zone remains open at depth, underneath Cabin Lake, and is only accessible for expansion drilling in the winter months. The release of the map location of the ice drill pads will be part of a future updating news release.

### Update on Timing of Summer 2021 Phase 2 Exploration Results

COVID-19 logistic delays at the testing laboratories continue to cause delays in the reporting process for junior miners. Rover expects to have a news release out next week with an update on the timing of the release dates of its Summer Phase 2 Exploration Results.

### [About the Cabin Gold Project](#)

In September 2020, Rover kicked-off its first exploration drilling program at the historic Cabin Gold Project. The exploration program included both confirmation and expansion drilling of historical high grade gold drill intercepts in the "Arrow Zone" area of the historic Bugow Iron Formation. The Bugow Iron Formation is the controlling structure for the gold mineralization on the property and is over 15 km in at or near surface length. Rover's 2020 expansion drilling included the discovery of what it believes to be a primary gold bearing ore shoot at the Arrow Zone. Rover's 2020 drill program was the initial step towards confirming and expanding the historic 100,000 tons at 0.30 Oz/ton Au\* historic resource estimate, reported for the Arrow Zone, towards a NI 43-101 compliant mineral resource estimate.

In July 2021, Rover commenced a Phase 2 Exploration Program at the Cabin Gold Project. The goal of the Phase 2 Exploration Program was the discovery and definition of new, near surface, gold bearing zones along the Bugow Iron Formation. The Company focussed on five known historic targets areas: [\(1\) the Beaver](#); [\(2\) the Andrew South](#); [\(3\) the Andrew North](#); [\(4\) the Camp South](#); and [\(5\) Camp North](#). As of the date hereof, the Company is still waiting on results of its summer exploration program. Any new discoveries will form part of the Company's Phase 3 Winter Exploration Program slated to begin in Q1-2022.

(\* As per Section 2.4 of NI 43-101, Aber Resources Ltd. reported a mineral inventory (that does not compare to the current CIM Definitions Standards mineral resource categories) of 100,000 tons at 0.30 ounces per ton gold at the Cabin Lake Gold Zone on the north limb of the folded Bugow Iron Formation in their 1986 and 1987 annual reports. The parameters used for the resource calculation are unknown. These results are relevant as to delineate a larger zone of gold mineralization at the Cabin Lake Gold Zone, but further drilling is needed to bring that up to CIM Definition Standards. The reader is cautioned that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources and Rover Metals is not treating the historical estimates as current mineral resources.

Technical information in this news release has been approved by Raul Sanabria, M.Sc., P.Geo., Technical Advisor and

shareholder of Rover Metals Corp. and a Qualified Person for the purposes of National Instrument 43-101.

## **About Rover Metals**

Rover is a precious metals exploration company specialized in North American precious metal resources, that is currently advancing the gold potential of its existing projects in the Northwest Territories of Canada (60th parallel). The Company commenced Phase 2 Exploration at its Cabin Gold Project in the summer of 2021, and is planning to commence Phase 3 Exploration in Q1-2022.

You can follow Rover on its social media channels:

Twitter: <https://twitter.com/rovermetals>

LinkedIn: <https://www.linkedin.com/company/rover-metals/>

Facebook: <https://www.facebook.com/RoverMetals/>

for daily company updates and industry news, and

YouTube: [https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view\\_as=subscriber](https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber)

for corporate videos.

Website: <https://www.rovermetals.com/>

## **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Judson Culter"*

Chief Executive Officer and Director

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