

FORM 62-103F3

REQUIRED DISCLOSURE BY AN ELIGIBLE
INSTITUTIONAL INVESTOR UNDER SECTION 4.5(d)

Item 1 – Identity of the Eligible Institutional Investor

- 1.1 State the name and address of the eligible institutional investor.

Lansdowne Partners (UK) LLP (“**Lansdowne**”)
15 Davies Street
London W1K 3AG
United Kingdom

Lansdowne acts as the investment manager to certain investment funds and accounts (collectively, the “**Funds**”).

Item 2 – Security and Reporting Issuer

- 2.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Rusoro Mining Ltd. (the “**Issuer**”)
Suite 3123 - 595 Burrard Street
Vancouver, British Columbia
V7X 1J1

This report relates to common shares (“**Shares**”) in the capital of the Issuer.

- 2.2 State the designation and number or principal amount of voting or equity securities of the reporting issuer in respect of which the report is being filed and the securityholding percentage of the eligible institutional investor in the class of securities.

As at the end of August 2020, Lansdowne, on behalf of the Funds, exercised control or direction over an aggregate of 37,103,721 Shares, representing approximately 6.81% of the Issuer’s 544,810,623 issued and outstanding Shares as reported in its Management’s Discussion and Analysis dated August 27, 2020.

Item 3 – Statement of Eligibility

- 3.1 Lansdowne is eligible to file reports under Part 4 of National Instrument 62-103.

DATED this 8th day of September, 2020.

LANSDOWNE PARTNERS (UK) LLP

By: “Hugh Orange”
Hugh Orange
Chief Compliance Officer