



## **Robex Vigorously Opposes the Unfounded Demand of Some of Its Minority Shareholders**

QUEBEC CITY, Oct. 09, 2020 -- Robex Resources Inc. ("Robex" or the "Company") (TSXV: RBX/FWB: RB4) has been informed of the filing of an application for relief orders in the Quebec Superior Court by a very small group of minority shareholders. The allegations contained therein against the Company, its directors, officers and the Cohen family are unfounded and untrue. Robex intends to vigorously challenge the claim and set the record straight under the applicable procedure.

The Company follows the applicable rules of good governance and has made sure to maintain within its board of directors and its various committees a sufficient number and the active participation of experienced independent directors.

The Company, through its board of directors, independent directors and officers, has always acted in the best interests of the Company and all of its shareholders. At the last shareholders' meeting held on June 26, 2020, the directors were re-elected with over 97.6% of the votes cast.

All financing completed by the Company since the arrival in its administration of the Cohen family in 2013 has been made in accordance with securities regulations and in a way that is respectful of minority shareholders. Among other things, any material element that needed to be brought to the attention of shareholders has been disclosed in a timely and complete manner without any objection from the shareholders at the time.

The Company considers the compensation of the Company's management team to be comparable to that of companies of similar size and scope. Moreover, during the 2019 financial year, in addition to the analyses performed by its independent directors, the Company called on an independent specialist company to carry out an analysis of the Company's compensation practices. It concluded that the compensation was in line with industry standards.

Robex points out that it has been able to count on funding from the Cohen family at critical times to keep it going, even when the price of gold has been at historic lows over the past decade and the stock markets were unfavourable to the mining sector in general.

It should also be remembered that, at the start, the Nampala mine in Mali, which constitutes the Company's main asset, was considered to be a deposit of insufficient quality and quantity of very low grade, endowed with basic facilities, with high financing needs, and that Mali was a country at war, weakened by political tensions and then by the emergence of Ebola.

Since then, the Nampala mine has moved from exploration to production – it is now operating profitably and its operating costs are among the most competitive in the world.

The Company's work and efforts have resulted in creating value for all shareholders. Moreover, since the beginning of 2020, the Company has declared payment of dividends of \$0.06 per share, which represents a dividend yield of 12% on the share price as of September 24, 2020, valued at \$0.50, while the share value was \$0.15 as of January 3, 2020.

After investing more than \$70 million in the development and commissioning of the Nampala mine under favourable conditions for the Company, the Company has since proceeded to almost fully repay its debts and it is now today one of the healthiest operations in the industry.

The Company does not intend to comment further on the ongoing legal proceedings.

### **About ROBEX**

Robex Resources Inc. is a Canadian mining company operating in gold production and exploration in West Africa. The Company operates the Nampala mine in Mali, which reached the commercial production stage on January 1, 2017.

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