RUPERT RESOURCES REPORTS UPDATED REGIONAL GEOLOGICAL INTERPRETATION HIGHLIGHTING THE PROSPECTIVITY FOR FURTHER OROGENIC STYLE GOLD OCCURRENCES

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Rupert Resources Ltd ("**Rupert**" or "**the Company**") reports an updated regional geology interpretation for the Pahtavaara Project in the Central Lapland Greenstone Belt ("**CLGB**") of Northern Finland (the "**Pahtavaara Project**"). The Pahtavaara Project comprises a permitted 1,400tpd mill, 35km of underground infrastructure and a contiguous regional land package of 290km^2.

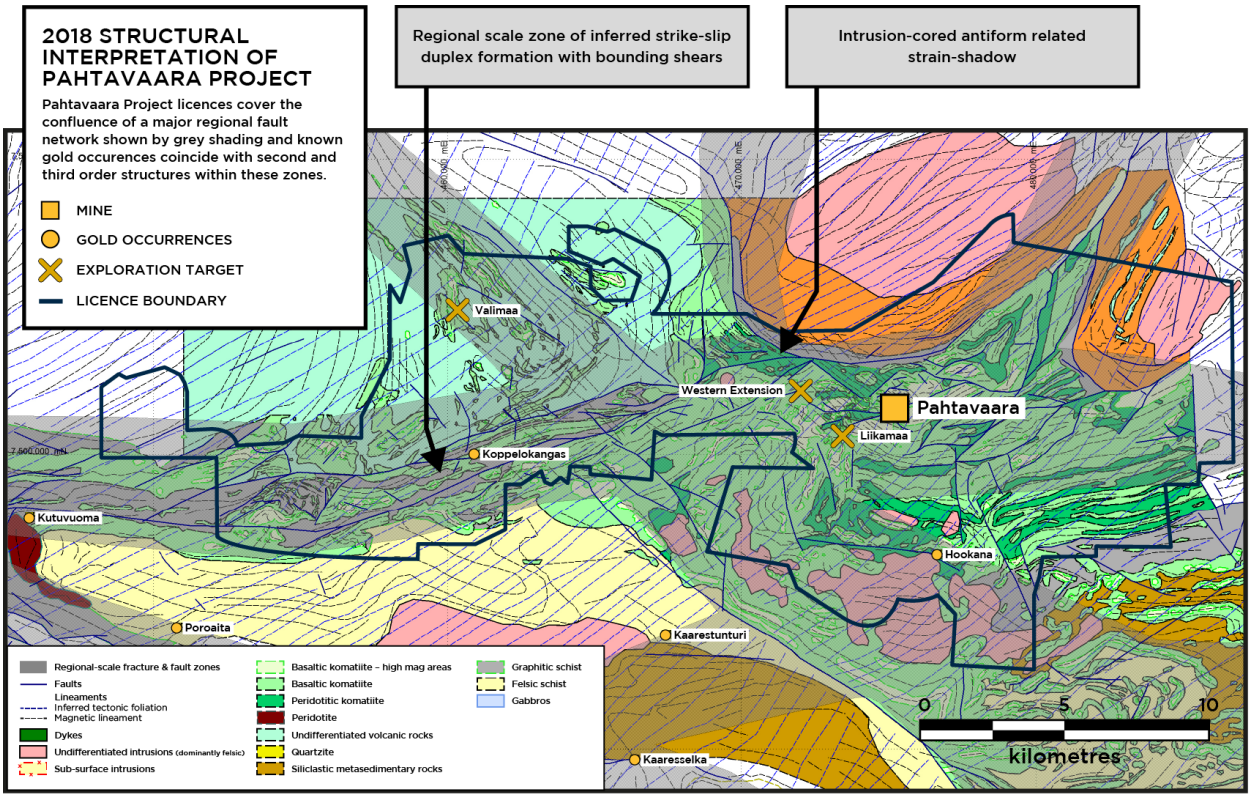
James Withall, Chief Executive of Rupert Resources said *"The updated geological interpretation reported today is the culmination of a number of work programs over the past 12 months and is a demonstration of the results of the systematic approach the Company has taken towards exploration at the Pahtavaara Project. The Company acquired a vast amount of existing data with the Pahtavaara asset and has been able to combine that with high resolution UAV magnetic surveys and updated geological and structural mapping, to develop a comprehensive new regional structural geological and mineralisation model. The results demonstrate the potential for further significant orogenic gold occurrences to be discovered within the licence area held by the Company."*

Summary

Rupert's unique situation, having acquired a fully developed mine at Pahtavaara, has been key to the ability to rapidly develop an understanding of the geological and structural controls on mineralisation through the exposure that the underground mine and open pits provide. Furthermore, the acquisition brought with it an extensive licence package that was under application covering 124km^2 along approximately 30km of the CLGB. Rupert has had these applications granted along with further licences and reservations currently totalling 290km^2. The licence area is outlined in the figures below, demonstrating the Company has contiguous holdings covering much of the interpreted prospective geology.

The Pahtavaara Project area lies in a domain hosting the confluence of regional scale faults that likely link to crustal scale fracture meshes. Several orders of faulting are represented, which are necessary for crustal scale fluid flow and focussing that can result in deposit formation. Figure 1 below shows an extract of the regional study that covered an area of over 10,000km^2. The grey shading areas indicate the main structural zones defined from fault distributions, alignment of intrusions and geometries of regional foliation and magnetic trend lines. The purple lines show second and third order faults such as the ones bounding the significant strike-slip duplex identified and the faults intermediate to these structures.

Figure 1 – Regional and Prospect Scale faulting in the Pahtavaara Project area.



Extract from regional study prepared by Dr. Brett Davis, consulting structural geologist to Rupert Resources Ltd

The understanding gained through the studies early in 2018 of the geological history, and structural setting of the Pahtavaara deposit itself, have been important to the regional geological understanding developed in the broader Pahtavaara Project area. Strike-slip duplex formation, kinematics and asymmetric development of strain shadows (areas of low mean stress that facilitate the focussing of mineralising fluids) have been observed at all scales, from drill core and geological exposures in the mine through to the regional mapping and geophysical interpretation evidenced in this study.

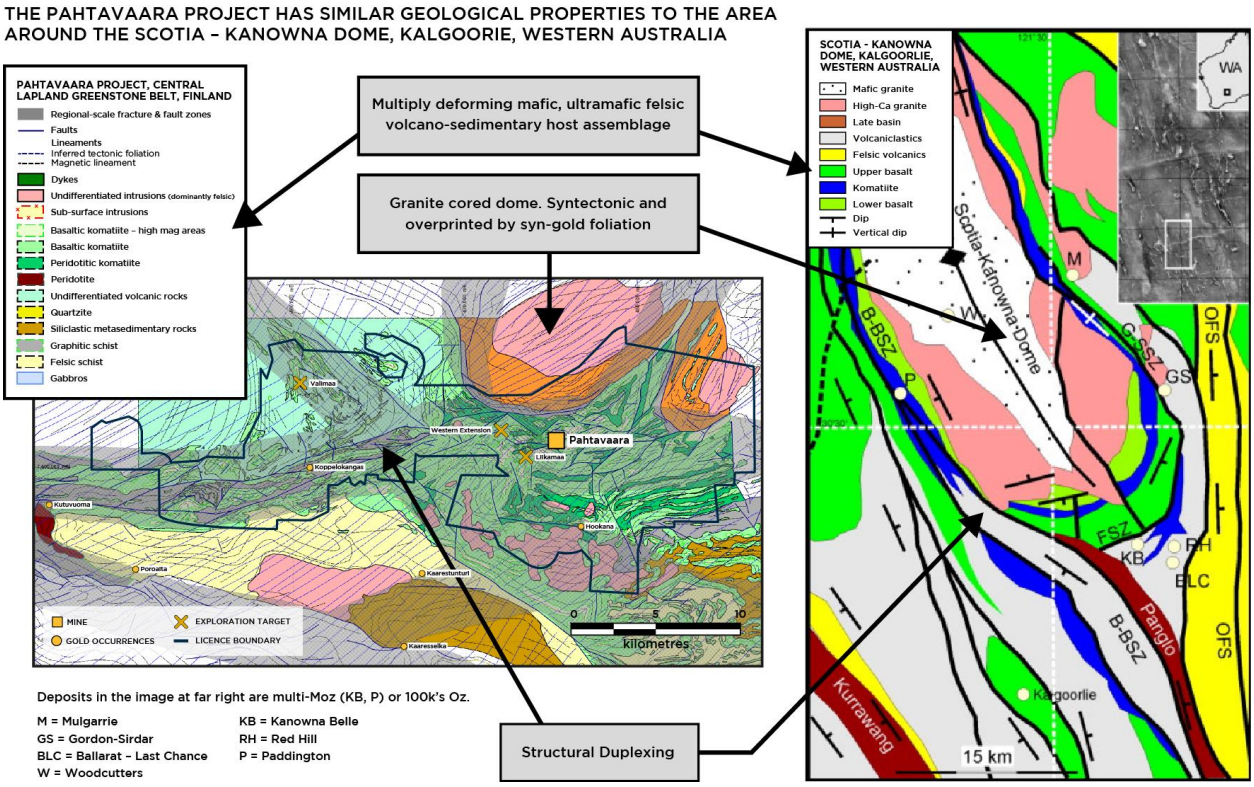
The known gold occurrences in the Pahtavaara Project area are located coincident with the prospective areas that have been defined, with the Pahtavaara deposit lying at the margin of the main asymmetric intrusion-scale strain shadow whilst the Koppelokangas occurrence is located in the regional scale strike-slip duplex, and Hookana at the confluence of a second and third order structure. Koppelokangas and Hookana were drilled in the 1980s by a GTK reconaissance program, with gold values intersected in both areas. Furthermore, the majority of the targets identified from our 2017 fieldwork and winter drilling, such as Valimaa, Liikamaa, and Paskamaa West (Western Extension), occur at prospective locations identified in the study (see Figure 1).

Pahtavaara Project Similarities

The scale and lithotectonic associations in the Pahtavaara Project area exhibit some similarities to areas of the Kalgoorlie Terrane, Western Australia. In particular the area around the Scotia-Kanowna Dome, which hosts a number significant gold deposits such as Kanowna Belle and Paddington. The Pahtavaara Project area and Scotia - Kanowna Dome area have many of the

same geological and structural features, however the latter area in Western Australia has been actively explored since the gold rush era in the late 1800's. In stark contrast the Central Lapland Greenstone Belt has seen only limited exploration up until recent years and, due to this, currently hosts only two gold mines, Rupert's Pahtavaara mine and Agnico Eagle's Suurikuusikko (Kittila) mine.

Figure 2 – Pahtavaara Project area similarities to the Scotia - Kanowna Dome, Western Australia



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Note that mineralisation, resources and/or reserves identified in the Scotia - Kanowna Dome area, Western Australia are not necessarily indicative of the potential for the Pahtavaara Project area to host similar scale mineral deposits.

Further to the example presented, the Pahtavaara project area was studied more broadly, to understand if the geological setting hosted the main criteria favourable for orogenic gold mineralisation shown in Table 1 below. It was observed, through the work completed to date, that the area exhibits all the key criteria. Rupert Resources will continue to develop it's systematic exploration model utilising a combination of Finnish geological knowledge, highly experienced international management and consultants, and best practice methodology, to further the understanding of the regional geological potential in the years ahead.

2018 Regional Fieldwork Update

Our summer fieldwork has been progressing very well with the six field geologists already having covered over 100km^2 of our higher priority mapping areas in the western extents of the licence area. Numerous previously unmapped outcrop areas have been found, many bearing

similar host assemblages, alteration styles and quartz carbonate veining/alteration as observed at the Pahtavaara deposit. Furthermore, base of till drilling began in June 2018 on the Western Extension target that is located approximately 5km west of the mine and drilling will move to further targets that have been prioritised, based on evidence from the structural study presented here, our extensive geophysical data and the field geologists' mapping and sampling programs.

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 the preparation of the scientific and technical disclosure in this news release.

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 Company's release from April 16, 2018). 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.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

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

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute "forward looking statements", including the statements with respect to those that address potential quantity and/or grade of minerals, potential for minerals, completion of the proposed Transaction, deadlines, regulatory approvals, business activities and operating performance of the Company. 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, 2018 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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Table 1 – Criteria favourable for hosting orogenic gold mineralisation

Geological Criteria	Present in project area?	Deposit examples
Crustal scale shear zones/fault corridors – long strike length	Yes	Saattopora; Ashanti/Obuasi; Pamour; Kumtor; Macraes
Fault jogs – extensional or contractional	Yes	Ashanti/Obuasi; Kundana
Lower order faults	Yes	Suurikuusikko; Fort Knox, Pogo etc with respect to first order Denali-Tintina Fault
Chemically reactive rocks	Yes	Saattopora; Sunrise; Tasiast; Callie; Geita
Intersections of major faults with antiforms	Yes	Golden Mile; Dome; Vasilkovskoye; Sukhoi Log
Long-lived faults with history of reactivation	Yes	Suurikuusikko; Kanowna Belle; Sheba; New Consort
Gravity gradients	Yes	Many of the orogenic gold deposits of the Yilgarn Craton
Granite-cored domes and granite-greenstone contacts	Yes	Kanowna Belle
Rheological differences and complex lithological associations – strain partitioning	Yes	Saattopora; Sunrise Dam; Kanowna Belle; Callie; Sukhoi Log
Mafic to intermediate lithological associations	Yes	Saattopora; Sunrise Dam; Geita
Medium-grade metamorphic rocks (greenschist to lower amphibolite grade)	Yes	Most orogenic gold deposits
Complexity of fracturing – good for permeability	Yes	All large orogenic gold deposits
Steep complexity gradients i.e. very variable expression of deformation-induced structures over short distance	Yes	Many orogenic gold deposits
Protracted history of compression changing to extension. Gold introduced during transpression prior to orogenic collapse	Yes	Sunrise Dam; Kanowna Belle; Saattopora
Strain shadow e.g. associated with syn-tectonic plutons	Yes	Kanowna Belle; Musselwhite; Red lake; Eleonore; New Consort; Sheba; Yilgarn Star; Sandstone; Marvel Loch
Duplex development, either strike-slip or thrust related	Yes	Kanowna Belle; Sunrise Dam; Muruntau; Tasiast; Plutonic; New Consort; Sheba; Kirkland Lake

Note: Data prepared by Dr. Brett Davis, consulting structural geologist to Rupert Resources Ltd