

Rupert Resources Drills 3.0g/t Gold Over 171.2m From 15m, 1.5g/t Gold Over 200.9m From 6m, and 2.1g/t Gold Over 143.6m From 52m at the Ikkari Discovery

TORONTO--(BUSINESS WIRE)--September 14, 2020--Rupert Resources Ltd (“Rupert” or “the Company”) reports new drill results from its ongoing exploration programme at the 100% owned Pahtavaara Project in the Central Lapland Greenstone Belt, Finland.

The Company has demonstrated further scale to the significant gold-hosting structural zone at the recently identified Ikkari discovery. The target was identified using base of till sampling at Area 1, a 5km long highly prospective section of a regional domain-bounding structure (figure 1), 20km of which is contained within Rupert’s contiguous land holding. Two rigs are currently active at Ikkari, targeting areas that could expand the currently identified envelope of mineralisation.

Highlights

- **Hole 120069** intersected **3.0g/t gold over 171.2m from 19.8m** (15m vertical) **including 6.0g/t gold over 20m and 18.1g/t over 1m***. The hole targeted near surface mineralisation and confirms the high-grade mineralised zone over thick widths (see full assay log in table 4).
- **Hole 120070** intersected a broad mineralised zone, **2.1g/t gold over 143.6m from 70.4m** (52m vertical), 80m along strike from previously reported holes 120066 and 120067 (see release from August 20, 2020).
- **Hole 120072** intersects continuous mineralisation towards the north, **with 1.5g/t Au over 200.9m from 9.1m** (6m vertical), extending potential width up to 200m.
- **Mineralisation begins from the base of till** and has been intersected **to at least 230m vertical depth**, with potential **strike of at least 550m**
- Third drill rig added to accelerate programme

* highlights only, from 12 intercepts within the mineralised interval of >5g/t Au (see tables 3 and 4 for details)

James Withall, CEO of Rupert Resources commented *“These are the best results so far from Ikkari and indicate potential for a very wide zone of gold mineralisation which, if sub-vertical, could be up to 200m horizontal width in the first complete section of the main zone, and with evidence of a higher-grade component. Ongoing drilling will attempt to further define the extent of the mineralised envelope at Ikkari which remains open in all directions with mineralisation shown to commence at surface to a vertical depth of at least 230m (the limit of current drilling).”*

Summary

Ongoing drilling at the Ikkari discovery continues to add to the dimensions of the mineralised zone. The new results reported here, support very broad thicknesses of mineralisation (figure 2) within predominantly sedimentary host rocks in the western part of the zone (as determined to date). The robust continuity of grade throughout the intercepts indicates that the entire package of rocks is mineralised consistently although higher grades zones may be related to more intense structural deformation. Recent drilling also suggests that the mineralised zone cuts across lithological boundaries. True widths cannot yet be determined. Stratigraphic dips appear variable and the structural relationship to mineralisation cannot yet be determined.

The Ikkari mineralisation remains **open in all directions** and base of till drilling continues eastwards along the regional trend towards the Saittä discovery, 5km to the east, which is believed to lie along the same mineralising structure as Ikkari (figure 1). These follow up holes at Ikkari are further increasing the understanding of the controls on mineralisation identified in previous drilling. Infill drilling is progressing along the 550m of currently defined strike and areas outside the current limits of drilling. Further drilling will also target along trend base of till anomalies to the east, where the strike of the anomaly now extends more than 1 km.

Table 1. Headline assay results from Ikkari

Hole ID	Date reported	From (m)	To (m)	Interval (m)	Grade Au g/t
120072	15 September 2020	9.1	210.0	200.9	1.5
120070		70.4	214.0	143.6	2.1
120069		19.8	191.0	171.2	3.0
120067	20 August 2020	10.1	182.5 (EOH)	172.4	1.3
120066		14.8	86.0	71.2	2.0
120066		166.0	296.5 (EOH)	130.5	1.2
120065		53.0	84.0	31.0	2.1
120061	30 June 2020	167.0	191.0	24.0	0.9
120061		212.0	233.0	21.0	1.2
120061		273.0	320.0	47.0	4.1
120059		121.0	134.0	13.0	15.2
120042	12 May 2020	10.8	148.0	137.2	1.8
120038		25.0	79.0	54.0	1.5

Notes to table: No upper cut-off grade and a 0.4g/t Au lower cut-off applied. Unless specified, true widths cannot be accurately determined from the information available. Full breakdown of new holes with “includings” in Table 3. Refer to previous releases at <https://rupertresources.com/news/> for details of previously released drilling intercepts. EOH – End of Hole.

To date, 6,612 metres have been drilled in 28 holes, with results reported for 15 holes. Three drills will continue to target expansion of Ikkari in all directions. Hole 120068 was drilled on the extreme eastern end and corresponds broadly to adjacent drill hole 065, with the mineralisation possibly reflecting either a marginal position to the main mineralisation zone, variation in structural intensity, position in a fold hinge or other structural discontinuity (figure 3).

Mineralisation at Ikkari is characterised by intense alteration and deformation. Gold is associated with fine-grained disseminated pyrite within planar quartz-carbonate veins and / or disseminated in the host rocks, commonly as fine-grained visible gold. Host rocks observed thus far include sedimentary rocks overprinted by albite-sericite alteration, and strongly foliated chlorite-altered mafic-ultramafic rocks. A broader, variably mineralised alteration zone comprising magnetite \pm hematite \pm tourmaline \pm K-feldspar \pm fuchsite is also present. Holes demonstrate strong foliation, shearing, and veining that is predominantly parallel to the dominant structural fabric and gold appears to be concentrated sedimentary intercalations associated with zones of structural disruption at lithological boundaries, represented by irregular, cross-cutting vein associations and brittle fracture in albite-altered rocks. The regional structural data collected so far suggest a subvertical, broad and linear structure, within which, cross-cutting fractures, and variably dipping lithologies as well as possibly folded bedding, appear to have controlled the introduction of gold-bearing fluids and associated alteration zones.

Table 2. Collar locations of Ikkari target drill holes

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)
120072	453930.2	7496801	223.1	5.4	-50.8	298.0
120070	453930.5	7496680	224.0	356.7	-50.4	280.1
120069	453930.4	7496739	223.5	0.6	-50.2	193.8
120068	454250.2	7496739	226.9	358.5	-50.0	342.0
120067	453850.5	7496800	224.2	356.4	-50.7	182.5
120066	453850.6	7496740	223.8	357.9	-50.2	296.5
120065	454250.7	7496800	225.1	2.2	-50.2	252.0
120064	453770.4	7496679	224.0	0.9	-50.27	197.5
120063	453770.2	7496740	224.1	357	-50.5	248.5
120062**	454251.1	7496860	224.7	0.0	-50.0	45.6
120061	454287.2	7496721	228.0	330.7	-50.7	359.2
120060*	454287.2	7496721	228.0	340	-50.0	40.9
120059	454215.2	7496773	225.3	327.8	-49.9	247.5
120042	453897.0	7496833	223.8	180.0	-49.3	157.0
120038	453797.3	7496814	224.6	179.1	-48.5	136.3

Notes to table: The coordinates are in ETRS89 Z35 and all holes are surveyed at 3m intervals downhole and all core is orientated. *Hole 120060 collapsed at 40.9m and the collar was re-used to drill 120061. **Hole 120062 collapsed at 45m and has not yet been re-drilled. New holes in **bold**.

About the Pahtavaara Project

The Pahtavaara Project is located in the heart of the Central Lapland Greenstone Belt, Northern Finland where the company owns the permitted Pahtavaara mine that is on active care & maintenance and within a contiguous licence package of almost 300km². The Company acquired the project for just USD \$2.5m in 2016 and is undertaking exploration both at the existing mine and across the region to demonstrate the potential for significant economic mineralisation.

Area 1 comprises a large part of a structural corridor that lies between Kittilä Group allochthon to the north and the younger Kumpu Group basin to the south. The zone is dominated by large E-W to ENE trending faults which have controlled broad to isoclinal folding within the sediment-dominated (Savukoski Group) rock package. A complex network of cross cutting structures has focused multi-stage fluid flow, with gold mineralisation associated with massive to fine-grained disseminated sulphides and concentrated at favourable structural intersections.

Review by Qualified Person, Quality Control and Reports

Mr. Mike Sutton, P.Geo. Director and Dr Charlotte Seabrook, MAIG, RPGeo. Exploration Manager are the Qualified Persons as defined by National Instrument 43-101 responsible for the accuracy of scientific and technical information in this news release.

Samples are prepared by ALS Finland in Sodankylä and assayed in ALS laboratories in Ireland, Romania or Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Over limit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish for assays over >100ppm Au. For multi-element assays Ultra Trace Level Method by HF-HNO₃-HClO₄ acid digestion, HCl leach and a combination of ICP-MS and ICP-AES is used. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab.

Base of till samples are prepared in ALS Sodankylä by dry-sieving method prep-41, and assayed by fire assay with ICP-AES finish for gold. Multi-elements are assayed in ALS laboratories in either of Ireland, Romania or Sweden by aqua regia with ICP-MS finish. Rupert maintains a strict chain of custody procedure to manage the handling of all samples. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication.

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 previously produced over 420koz of gold and 474koz remains in an Inferred mineral resource (4.6 Mt at a grade of 3.2 g/t Au at a 1.5 g/t Au cut-off grade, see the technical report entitled "NI 43-101 Technical Report: Pahtavaara Project, Finland" with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in the Surf Inlet Property in British Columbia, a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmäki; and a 20% free carried interest in the Gold Centre property located adjacent to the Red Lake mine in Ontario.

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, other than statements of historical fact constitute “forward-looking statements” within the meaning of applicable securities laws, including statements with respect to: results of exploration activities, mineral resources. 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 29, 2020 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. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

APPENDIX

Table 3. New Intercepts at Ikkari

Hole ID		From (m)	To (m)	Interval (m)	Grade Au g/t	
120068		117.0	123.0	6.0	0.7	
		176.0	177.0	1.0	4.3	
		222.0	226.0	4.0	0.9	
		236.5	238.0	1.5	0.7	
		253.0	255.0	2.0	3.4	
		261.0	272.0	11.0	1.5	
	including	264.0	265.0	1.0	5.6	
	including	271.0	272.0	1.0	4.7	
		286.0	289.0	3.0	1.5	
		294.0	295.0	1.0	5.1	
		300.0	308.0	8.0	0.9	
	120069		19.8	191.0	171.2	3.0
		including	31.0	51.0	20.0	6.9
<i>and including</i>		35.0	36.0	1.0	17.0	
<i>and including</i>		47.0	48.0	1.0	19.7	
including		59.0	64.8	5.8	7.3	
including		74.0	75.0	1.0	5.8	
including		82.0	88.0	6.0	4.1	
including		92.0	94.0	2.0	7.0	
including		96.0	97.0	1.0	8.6	
including		110.0	111.0	1.0	6.4	
including		123.0	124.0	1.0	5.2	
including		130.0	134.0	4.0	6.0	
including		138.0	139.0	1.0	7.0	
including		145.0	149.0	4.0	6.3	
including		156.0	157.0	1.0	5.0	
including		161.0	166.0	5.0	6.9	
<i>and including</i>		162.0	163.0	1.0	13.6	
including	174.0	175.0	1.0	6.8		
including	189.0	190.0	1.0	18.1		
120070		27.1	31.3	4.2	0.5	
		70.4	214.0	143.6	2.1	
	including	87.0	94.0	7.0	4.5	
	<i>and including</i>	87.0	88.0	1.0	12.5	
	including	102.0	109.0	7.0	4.4	
	including	126.9	131.0	4.1	10.1	
	including	148.8	149.8	1.0	8.9	
	including	154.0	163.0	9.0	6.2	
	<i>and including</i>	160.0	161.0	1.0	12.7	
	including	193.0	194.0	1.0	6.3	
	including	213.0	214.0	1.0	8.7	
		223.0	224.0	2.0	0.6	
		230.0	242.0	12.0	0.5	
		253.0	254.0	1.0	8.1	

	263.0	279.0	16.0	3.6
including	266.0	274.0	8.0	6.2
and including	268.0	269.0	1.0	13.2

Table 3 continued. New intercepts at Ikkari

Hole ID		From (m)	To (m)	Interval (m)	Grade Au g/t
120072		9.1	210.0	200.9	1.5
	including	50.0	51.0	1.0	8.4
	including	58.0	59.0	1.0	5.9
	including	80.0	86.0	6.0	3.4
	including	93.0	96.0	3.0	6.1
	including	158.0	164.0	6.0	4.7
	including	176.0	180.0	4.0	5.5
		221.0	230.0	9.0	1.2
	including	222.0	223.0	1.0	5.6
		241.0	248.0	7.0	3.4
	including	241.0	242.0	1.0	17.8
		259.0	260.0	1.0	2.2

Table 4. Complete assay log from hole 120069

From (m)	To (m)	Interval (m)	Grade Au g/t	From (m)	To (m)	Interval (m)	Grade Au g/t
19.8	20.7	0.9	1.0	57.0	58.0	1.0	1.5
20.7	21.5	0.8	No Sample	58.0	59.0	1.0	1.3
21.5	22.0	0.5	2.8	59.0	60.0	1.0	5.5
22.0	23.1	1.1	1.4	60.0	61.0	1.0	0.9
23.1	23.4	0.3	No Sample	61.0	62.0	1.0	8.9
23.4	23.6	0.2	0.5	62.0	63.0	1.0	10.6
23.6	24.0	0.4	No Sample	63.0	64.0	1.0	10.3
24.0	25.0	1.0	0.8	64.0	64.8	0.8	7.6
25.0	26.0	1.0	0.7	64.8	66.0	1.3	0.3
26.0	27.0	1.0	0.5	66.0	67.0	1.0	0.8
27.0	28.0	1.0	0.1	67.0	68.0	1.0	0.7
28.0	29.0	1.0	2.2	68.0	69.0	1.0	1.1
29.0	30.0	1.0	1.3	69.0	70.0	1.0	0.3
30.0	31.0	1.0	1.4	70.0	71.0	1.0	0.1
31.0	32.0	1.0	3.5	71.0	72.0	1.0	0.1
32.0	33.0	1.0	4.8	72.0	73.0	1.0	0.3
33.0	34.0	1.0	5.9	73.0	74.0	1.0	0.4
34.0	35.0	1.0	8.6	74.0	75.0	1.0	5.8
35.0	36.0	1.0	17.0	75.0	76.0	1.0	0.8
36.0	37.0	1.0	4.5	76.0	77.0	1.0	0.1
37.0	37.7	0.7	6.5	77.0	78.0	1.0	0.5
37.7	37.9	0.2	No Sample	78.0	79.0	1.0	3.7
37.9	39.0	1.1	1.2	79.0	80.0	1.0	2.4
39.0	40.0	1.0	2.8	80.0	81.0	1.0	1.1
40.0	41.0	1.0	3.5	81.0	82.0	1.0	1.5
41.0	42.0	1.0	3.8	82.0	83.0	1.0	6.9

42.0	43.0	1.0	5.0	83.0	84.0	1.0	1.2
43.0	44.0	1.0	6.9	84.0	85.0	1.0	1.1
44.0	45.0	1.0	11.4	85.0	86.0	1.0	6.9
45.0	46.0	1.0	3.9	86.0	87.0	1.0	0.1
46.0	47.0	1.0	7.3	87.0	88.0	1.0	8.1
47.0	48.0	1.0	19.7	88.0	89.0	1.0	0.4
48.0	49.0	1.0	8.9	89.0	90.0	1.0	0.7
49.0	49.6	0.6	4.2	90.0	91.0	1.0	0.2
49.6	49.7	0.1	No Sample	91.0	92.0	1.0	0.7
49.7	50.0	0.3	23.8	92.0	93.0	1.0	5.9
50.0	51.0	1.0	5.1	93.0	94.0	1.0	8.2
51.0	51.5	0.5	2.9	94.0	95.0	1.0	1.0
51.5	51.8	0.3	No Sample	95.0	96.0	1.0	0.9
51.8	52.2	0.4	4.5	96.0	97.0	1.0	8.6
52.2	53.2	1.0	No Sample	97.0	98.0	1.0	3.9
53.2	54.0	0.8	1.2	98.0	99.0	1.0	2.6
54.0	55.0	1.0	1.2	99.0	100.0	1.0	0.4
55.0	56.0	1.0	0.7	100.0	101.0	1.0	0.1
56.0	57.0	1.0	0.3	101.0	102.0	1.0	2.1
102.0	103.0	1.0	0.6	145.0	146.0	1.0	6.4
103.0	104.0	1.0	0.5	146.0	147.0	1.0	1.2
104.0	105.0	1.0	1.2	147.0	148.0	1.0	11.5
105.0	106.0	1.0	1.8	148.0	149.0	1.0	5.9
106.0	107.0	1.0	1.0	149.0	150.0	1.0	3.9
107.0	108.0	1.0	1.2	150.0	151.0	1.0	1.4
108.0	109.0	1.0	1.3	151.0	152.0	1.0	1.8
109.0	110.0	1.0	0.6	152.0	153.0	1.0	0.1
110.0	111.0	1.0	6.4	153.0	154.0	1.0	1.3
111.0	112.0	1.0	2.1	154.0	155.0	1.0	0.1
112.0	113.0	1.0	3.0	155.0	156.0	1.0	2.3
113.0	114.0	1.0	3.9	156.0	157.0	1.0	5.0
114.0	115.0	1.0	3.2	157.0	158.0	1.0	4.6
115.0	116.0	1.0	0.8	158.0	159.0	1.0	0.1
116.0	117.0	1.0	0.6	159.0	160.0	1.0	1.6
117.0	118.0	1.0	3.3	160.0	161.0	1.0	3.9
118.0	119.0	1.0	1.1	161.0	162.0	1.0	5.2
119.0	120.0	1.0	3.5	162.0	163.0	1.0	13.6
120.0	121.0	1.0	1.6	163.0	164.0	1.0	8.9
121.0	122.0	1.0	0.6	164.0	165.0	1.0	1.4
122.0	123.0	1.0	5.0	165.0	166.0	1.0	5.4
123.0	124.0	1.0	5.2	166.0	167.0	1.0	2.0
124.0	125.0	1.0	1.6	167.0	168.0	1.0	0.8
125.0	126.0	1.0	2.7	168.0	169.0	1.0	0.3
126.0	127.0	1.0	1.4	169.0	170.0	1.0	1.2
127.0	128.0	1.0	3.3	170.0	171.0	1.0	0.2
128.0	129.0	1.0	1.4	171.0	172.0	1.0	0.3
129.0	130.0	1.0	1.0	172.0	173.0	1.0	0.4
130.0	131.0	1.0	9.6	173.0	174.0	1.0	0.8
131.0	132.0	1.0	3.1	174.0	175.0	1.0	6.8

132.0	133.0	1.0	1.3	175.0	176.0	1.0	3.5
133.0	134.0	1.0	10.1	176.0	177.0	1.0	0.1
134.0	135.0	1.0	0.4	177.0	178.0	1.0	0.2
135.0	136.0	1.0	1.3	178.0	179.0	1.0	1.2
136.0	137.0	1.0	0.8	179.0	180.0	1.0	2.2
137.0	138.0	1.0	0.4	180.0	181.0	1.0	0.1
138.0	139.0	1.0	7.0	181.0	182.0	1.0	0.5
139.0	140.0	1.0	4.0	182.0	183.0	1.0	0.1
140.0	141.0	1.0	2.7	183.0	184.0	1.0	0.0
141.0	142.0	1.0	0.5	184.0	185.0	1.0	0.1
142.0	143.0	1.0	2.8	185.0	186.0	1.0	0.4
143.0	144.0	1.0	0.7	186.0	187.0	1.0	1.9
144.0	145.0	1.0	1.4	187.0	188.0	1.0	0.3
188.0	189.0	1.0	0.0				
189.0	190.0	1.0	18.1				
190.0	191.0	1.0	0.6				
191.0	192.0	1.0	0.3				
192.0	193.0	1.0	0.1				
193.0	193.8	0.8	0.0				

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