

## **Rupert Resources Announces Change to Board of Directors**

TORONTO--(BUSINESS WIRE)--December 11, 2023--Rupert Resources Ltd (“Rupert” or the “Company”) announces that it has appointed Bill Washington as an Independent Non-Executive Director, effective immediately. In his role as an independent non-executive director Mr Washington will also sit on the Audit and Remuneration committees. The Company expects to make further changes to the Board in the New Year.

Gunnar Nilsson, Chairman of Rupert Resources said “*We are pleased to welcome Bill Washington as an Independent Director to the Board of Rupert Resources. Bill will add considerable investment banking and Canadian capital markets experience as we continue to progress the world class Ikkari Gold Discovery.*”

Concurrent to his appointment, the Company furthermore announces that pursuant to the Company’s Amended and Restated Equity Incentive Plan dated November 9, 2022 (the “**Plan**”), a total of 200,000 options were awarded to Mr. Washington (the “**Options**”). The Options were granted with an effective date of December 7, 2023 with an exercise price of \$4.12 per share, being the closing price of the Company’s shares on the TSX on December 6, 2023. The Options are exercisable for a five-year period from the date of grant, with 1/3rd of the Options vesting on each calendar anniversary.

Following the award of the Options, there are 5,093,481 options outstanding under the Plan, representing 2.5% of the issued and outstanding shares of the Company.

### **Biography of Bill Washington**

Bill Washington was the Head of Global Mining & Metals at National Bank Financial Markets from July 2011 until his retirement from the firm at the end of 2015. He joined National Bank as part of the acquisition of Wellington West Capital Markets where he had served as the Head of Investment Banking since August 2004. Prior to joining Wellington West, where he focused exclusively on the mining sector, Bill worked as an investment banker at National Bank Financial/First Marathon, Gordon Capital and Lancaster Financial/TD Securities from 1994.

Prior to entering investment banking he worked as a civil engineer on major infrastructure projects in the U.K., Spain and Hong Kong for six years. Bill holds a Bachelor of Applied Science (Civil Engineering) from the University of British Columbia and has an MBA from the University of Western Ontario (Ivey). Bill also acts as an Independent Director for Wesdome Gold Mines Ltd and was previously a Director of Copper Mountain Mining Ltd until its acquisition by Hudbay Minerals Inc in June 2023.

## **About Rupert Resources**

Rupert Resources is a gold exploration and development company listed on the TSX Exchange under the symbol “RUP.” The Company is focused on making and advancing discoveries of scale and quality with high margin and low environmental impact potential. The Company’s principal focus is Ikkari, a new high quality gold discovery in Northern Finland. Ikkari is part of the Company’s “Rupert Lapland Project,” which also includes the Pahtavaara gold mine, mill, and exploration permits (“Pahtavaara”).

*Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX 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 and plans for exploration and development activities. 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, 2023, available on the Company's website [www.rupertresources.com](http://www.rupertresources.com) and on SEDAR [www.sedar.com](http://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. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.*

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