

September 29, 2021

TSX-V: RRS

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## Rogue Update: Quarterly Results, Stone Sales continue, close to \$200K in Adjusted EBITDA for Q1-2022

- Rogue Stone ramps-up, continued sales into the summer season
- In Q1-2022, Rogue Stone sold 6,547 tons realizing \$88/ton with COGS of \$40/ton
- Rogue recorded \$197,908 in Adjusted EBITDA in Q1-2022
- Sales have now begun from Shadow Lake, Rogue Stone's third quarry

**TORONTO, ON – Rogue Resources Inc. (TSX-V: RRS)** (“Rogue” or the “Company”) is pleased to announce continued progress at Rogue Stone with 6,547 tons<sup>1</sup> sold in Q1-2022, from May through July, with an average realized price per ton of \$88 and Cost of Goods Sold (“COGS”) of \$40/ton. The Company has filed its Q1-2022 financials for the quarter ended July 31, 2021 (available on Rogue’s website or through the SEDAR filing system).

Rogue Stone has also completed initial sales from the “Shadow Lake”, Rogue’s third operating quarry in its limestone business, referred to as “Rogue Stone”. Rogue Stone will pay a set royalty to access the material. Shadow Lake consists of privately owned parcels and currently has a Class B Aggregate License to extract up to 20,000 tonnes of Natural Stone per year (22,000 tons) and produces Armour Stone, Steps and Flagstone. This Class B Aggregate License allows for the same tonnage as Rogue Stone- Orillia and Rogue Stone- Bobcaygeon.

*“Rogue Stone continues to ramp-up safely and helps deliver positive Adjusted EBITDA is for the Company”,* said Sean Samson, President and CEO of Rogue. *“The third producing quarry helps with our product offering and helps us build a predictable and profitable business supplying dimensional limestone into the landscape industry.”*

### About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes **Rogue Stone** selling quarried limestone for landscape applications from two operating quarries in Ontario; **Rogue Quartz** focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; **Rogue Timmins** with the gold potential at Radio Hill and an ownership position in the private company **EV Nickel**, exploring in the Shaw Dome.

### Qualified Person

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<sup>1</sup> The landscape stone trade is transacted using imperial “tons” in contrast to both base metals and industrial minerals (including nickel and quartz, which use metric “tonnes”. Permitting of stone in Ontario is regulated in tonnes.

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this press release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

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#### **Cautionary Note Regarding Forward-Looking Statements:**

*This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "anticipates", "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: closing of future tranches of the Private Placement.*

*The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; the global economic climate; and competition.*

*The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.*

*The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.*

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