

March 26, 2021

TSX-V: RRS

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## Rogue Update: Langmuir Project Sold to EV Nickel Inc.

**TORONTO, ON – Rogue Resources Inc. (TSX-V: RRS)** (“Rogue” or the “Company”) is pleased to announce that further to its news release dated March 4, 2021, the Company has now sold its ownership and rights in the Langmuir project located southeast of Timmins, Ontario (the “Langmuir Project”) to EV Nickel Inc. (“EVNi”), a private company incorporated under the laws of Ontario.

Pursuant to the terms of the asset purchase agreement dated March 4, 2021 between Rogue and EVNi (the “Agreement”) the following conditions were met today:

- EVNi closed the first tranche of its previously announced non-brokered private placement (the “Concurrent Financing”) for proceeds of more than \$1,500,000;
- Rogue has been granted shares for >20% in EVNi and been paid \$150,000 in cash;
- Rogue has transferred the Langmuir Project claims to EVNi.

### Additional Consideration to Rogue

In addition to the consideration paid at closing, a future payment will be received by the Company based on the size of an updated new mineral resource estimate, expected to be completed by EVNi in early 2022. This payment will be up to a maximum of \$5,000,000 paid in cash, EVNi shares, or a combination thereof to be determined by EVNi.

### Rationale for the Transaction

As highlighted during Rogue’s October 2020 and January 2021 Investor Calls, the strengthened nickel price market has led to increased demand for potential nickel investment stories. The Langmuir Project is a non-core asset to Rogue but has a 14.8M pound, high-grade nickel Resource (See news release dated May 19, 2010 for details, available on SEDAR). With a 9,200 hectare land package and located just 25 km southeast of Timmins, Langmuir is well-positioned for further exploration.

### 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; and **Rogue Timmins** with the gold potential at Radio Hill.

## Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Ge., 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: the proposed transfer of the Langmuir Project; the timing for completion of the proposed transfer; the satisfaction of the conditions for completion of the Agreement; the timing and sufficient market interest to complete the proposed Concurrent Financing; the intended use of proceeds from the Concurrent Financing; the ability to obtain the new mineral resource estimate; future plans, objectives or expectations of the Company. 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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