

September 14, 2016

TSX-V: RRS

Rogue Resources Announces Positive Preliminary Economic Assessment for Silicon Ridge Project

- Rogue announces results of the Preliminary Economic Assessment (“PEA”) on its Silicon Ridge Project
- PEA indicates a base case pre-tax NPV (10% discount rate) of \$36.5M and IRR of 40% (after-tax IRR of 33.9% and NPV_{10%} of \$23.8M) and pre-production capital requirements of \$10.5M (plus \$2.6M contingency)^{1,2}
- Rogue continues to advance its plan for Silicon Ridge; project determination expected to be made this year
- Company remains focused on identifying and partnering with potential material buyers

(1) The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

(2) All monetary values are stated in Canadian Dollars unless otherwise noted.

VANCOUVER, B.C. – Rogue Resources Inc. (TSX-V: RRS) (“Rogue” or the “Company”) is pleased to report the results of a Preliminary Economic Assessment (“PEA”) on its 100% owned Silicon Ridge Project (the “Project”), located approximately 42 km north of Baie-Saint Paul, Québec, and 4 km northeast of Sitec’s operating silica mine. The PEA, prepared by Met-Chem Canada (“Met-Chem”), a division of DRA Americas, demonstrates a good economic project, initially modeled with a 20-year mine life and 200,000 tonnes mined per year. The PEA uses the pit constrained measured resource of 3.2 million tonnes (“Mt”) grading 98.6% SiO₂, indicated resource of 6.5 Mt grading 98.6% SiO₂ and an inferred mineral resource of 4.6 Mt grading 98.6% SiO₂, a resource estimate developed by Met-Chem and previously announced by the Company on June 7, 2016 and supported by a National Instrument 43-101 (“NI 43-101”) technical report filed on SEDAR.com on July 20, 2016 titled “NI 43-101 Technical Report on the Silicon Ridge Minerals Resources Quebec – Canada” effective date June 7, 2016. The PEA has a base case pre-tax net present value with a 10% discount rate (“NPV_{10%}”) of \$36.5 million and internal rate of return (“IRR”) of 40% and after tax NPV_{10%} of \$23.8 million and IRR of 33.9%. The technical report supporting this PEA (the “PEA Technical Report”) will be filed on SEDAR within 45 days.

“The project economics from the PEA identify the excellent potential of the Silicon Ridge project as a near term, low capex production asset,” said Sean Samson, President and CEO of Rogue. “This is a big step for Rogue, as we continue to execute our plan, first presented in February, to methodically de-risk and make a determination with respect to the Project this year. We are excited by the results and continue to move forward, advancing the permitting process and very importantly, working towards partnering with potential end users.”

PEA Summary

Economic Model Output		
	Pre-Tax	After-Tax
Net Present Value _{10%}	\$36.5.M	\$23.8M
Internal Rate of Return	40%	33.9%
	Payback (After-Tax)	3.1 yrs

Production Highlights		
Total Resource Mined, from South West and Central North Zones	4,000,000	tonnes
Mining Rate	200,000	tonnes / year
Modeled Operating Life	20	years
Total Saleable Product (<i>across all end use products</i>)	3,287,932	tonnes sold
Average Stripping Ratio	2.6:1	

Economic Model Highlights	
Pre-production Capital Costs Including Directs, Indirects and Contingency	\$13.1M
Total Life of Mine Revenue	\$291.9M
Blended Average Revenue of Quartzite Sold (<i>across all end use products</i>)	\$88.80 / tonne sold
Total Operating Costs Over Life of Mine	\$149.9M
Average Total Operating Cost (<i>mining + processing + G&A + royalty</i>)	\$45.59 / tonne sold
Operating Profit	\$142.1M
Free Cash Flow (Pre-Tax)	\$124.6M
Free Cash Flow (After-Tax)	\$81.3M

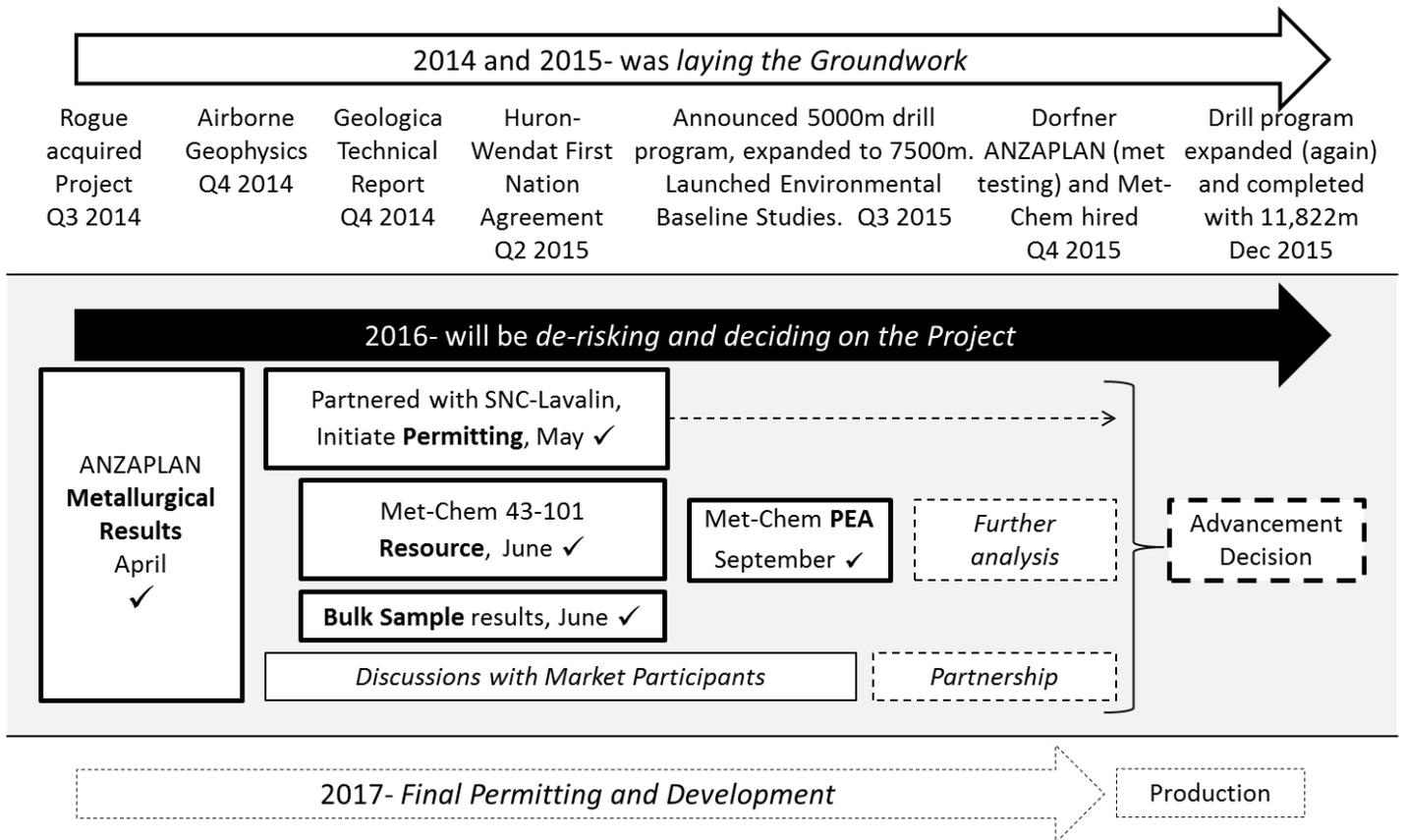
End use markets

In its analysis, released on April 25 and July 13, 2016, Dorfner ANZAPLAN identified a number of potential end uses for the product from the Silicon Ridge deposit (see summary of the April metallurgical report, available on www.roguerresources.com). Rogue is now targeting markets that include: ferrosilicon, metallurgical grade silicon, container glass (coloured & clear), float glass (window, automotive), fibreglass (insulation & fabrics), borosilicate glass, pyrex, white float glass, opal glass, crystal glass, solar glass, borofloat, quartz powder, engineered stone, silicon carbide, fused silica and sodium/ potassium silicate. The Company is in discussions with end use buyers from across this spectrum of potential end uses and the PEA draws on a proposed basket of different end uses and target prices by use.

Resource Summary

The mineral resource estimate, upon which this PEA was based, was prepared by Met-Chem and includes a pit constrained measured resource of 3.2 Mt grading 98.6% SiO₂, indicated resource of 6.5 Mt grading 98.6% SiO₂ and an inferred resource of 4.6 Mt grading 98.6% SiO₂. The mineral resource estimate was previously press released on June 7, 2016 and the full NI 43-101 technical report was filed on SEDAR.com on July 20, 2016. The resource estimate includes resources from three zones referred to as the South West, North East and Centre North zones. A significant portion of the estimate is derived from the South West Zone. All zones are open along strike and down dip and have potential for expansion.

The Rogue Plan for Silicon Ridge



About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any metal, it looks at rock value and good grade deposits that can withstand all stages of the metal price cycle. The current focus is Quebec's Silicon Ridge Project. For more information visit www.roguerresources.ca.

About Met-Chem Canada.

Met-Chem, was established in 1969 as a consulting engineering company, headquartered in Montreal, and provides a wide range of technical and engineering services. Met-Chem is well-recognized for its capabilities in mining, geology and mineral processing and has a talented team of engineering, technical and project management personnel with experience in North America, Latin America, Europe, West Africa and India. Met-Chem is a division of DRA Americas, DRA is a multi-disciplinary global engineering group that originated in South Africa.

Qualified Person

The technical information within this news release was approved by Project Leader Mary Jean Buchanan Eng., Yves-A Buro, Eng. , Schadrac Ibrango, P.Geo., Ph.D., Daniel Gagnon Eng., VP Mining and Geology, and Ewald Pengel P. Eng., Senior Metallurgist, all from Met-Chem, and all individuals that are Qualified Persons under NI 43-101 guidelines and independent of Rogue Resources within the meaning of NI 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The Silicon Ridge Project is under the direct supervision of Paul Davis, P.Geo., Technical Consultant to the Company and a QP as defined by National Instrument 43-101. The QP has approved the scientific and technical content of this release.

On Behalf of Rogue Resources Inc.

Sean Samson
President & CEO, Director

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