

Update on Exploration at high grade gold Cabin Lake Project

Vancouver, British Columbia – (October 5, 2020) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (“Rover Metals” or the “Company”) further to its releases of September 15, 2020, and September 21, 2020, the Company is pleased to provide an update on its drilling at its 100% owned [Cabin Lake gold project](#).

Cabin Lake Exploration Program

As of Friday, October 2, 2020, 550 meters of diamond core drilling has been distributed over seven holes. The seven holes are twinning the majority of the high-grade gold mineralized intercepts reported in the historic holes of the historical mineral resource estimate completed by Aber Resources Ltd(*).

Six of the seven holes have successfully intersected the equivalent intervals of the historic gold mineralized zone at the Bugow Iron Formation location at Cabin Lake. Drilling is targeting the sheared sulfide-rich upper contact in two different orientations: one set of holes have been drilled parallel to the historic sections (twinning), and the second set of holes have drilled oblique to both (a) the iron formation and (b) to what the company has interpreted as a conceptual model of a possible deformation zone, testing its influence in the distribution and control of the sulfide enrichment and subsequent gold mineralization.

- Hole CL-20-04 targeted the equivalent gold mineralized interval historically reported in hole 86-13 (7.74 g/t Au over 1.52m and 6.85g/t Au over 3.04m and 15.77g/t Au over 6.09m)
- Hole CL-20-05 targeted the equivalent gold mineralized interval historically reported in hole 86-10 (9.53 g/t Au over 0.95m and 12.0 g/t Au over 8.84m) and 86-26 (12.54 g/t Au over 4.1m)
- Hole CL-20-06 targeted the equivalent to the upper sheared contact of the Bugow Iron Formation based on the projection of holes 86-24 and 86-29, with no historic mineralized intervals reported. However, new hole CL-20-06 intersected a strongly sulfidized zone in the upper contact of the iron formation at shallow depth (see photo below)





- Hole CL-20-07 targeted the equivalent gold mineralized interval historically reported in hole 86-23 (9.81 g/t Au over 6.15m, including 14.46g/t Au over 2.80m)

The Company has now achieved its confirmation drilling goals for its Fall 2020 drill program. The remaining holes planned for this Fall 2020 drill program will step out to the north of the Cabin Lake gold zone following the sheared sulfidized upper contact of the Bugow Iron Formation in areas of sparser historical drilling testing for continuity.

(* As per Section 2.4 of NI 43-101, Aber Resources Ltd. reported a mineral inventory (that does not compare to the current CIM Definitions Standards mineral resource categories) of 100,000 tons at 0.30 ounces per ton gold at the Cabin Lake Gold zone on the north limb of the folded Bugow Iron Formation in their 1986 and 1987 annual reports. The parameters used for the resource calculation are unknown. These results are relevant as to delineate a larger zone of gold mineralization at the Cabin Lake Gold Zone, but further drilling is needed to bring that up to CIM Definition Standards. The reader is cautioned that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources and Rover Metals is not treating the historical estimates as current mineral resources.

Advisor Compensation

The Company has also applied to the Toronto Venture Exchange (the “TSXV”) to seek approval of a common shares for services agreement with Robert Schafer, for \$2,500 per month in Advisor services for the period of May 16, 2020 through to March 31, 2021 (the “Schafer Agreement”). The Schafer Agreement is subject to approval by the TSXV, including the per share value of the common shares. If approved, the Company intends to make settlement of Schafer Agreement on a quarterly basis. Any future common shares issued pursuant to the Schafer Agreement will be subject to the required regulatory hold period. This is an initial press release. The Company plans to issue a further press release once it has completed the pending conditions and provide the information prescribed by applicable policies of the TSXV related to the Schafer Agreement.

Judson Culter, CEO at Rover Metals, states “Robert Schafer, P.Geo, is a key member of our business development team. Mr. Schafer has nearly 40 years of experience in the mineral industry, working in the international sector with both major and junior mining companies. He is founder and Managing Director of Eagle Mines Management, a globally active private natural resources corporation. He has held executive and senior management positions with Hunter Dickinson Inc., Kinross Gold Corp., and BHP Minerals over the past 20 years. Throughout his career Mr. Schafer has worked internationally, with notable experience in the far east of Russia, Southern Africa, South America and Australia. His work has included the structuring and implementation of successful exploration strategies, project reviews and valuations leading to acquisitions, and the management of local and expatriate exploration teams operating in a wide variety of geologic environments.”

Technical information in this news release has been approved by Raul Sanabria, M.Sc., P.Geo., Technical Advisor and shareholder of Rover Metals Corp. and a Qualified Person for the purposes of National Instrument 43-101.

About Rover Metals

Rover Metals is a precious metals exploration company specialized in North American precious metal resources, that is currently advancing the gold potential of its existing projects.

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for daily company updates and industry news, and

YouTube: https://www.youtube.com/channel/UCJsHsfag1GFyp4aLW5Ye-YQ?view_as=subscriber



Website: <https://www.rovermetals.com/>

ON BEHALF OF THE BOARD OF DIRECTORS

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