

## **ROME RESOURCES LTD.**

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### **Rome Resources Finalises Agreements to Acquire Two Mineral Properties in the Democratic Republic of the Congo**

Vancouver, British Columbia--(Newsfile Corp. - August 22, 2022) - Rome Resources Ltd. (TSXV: RMR) ("**RMR**" or the "**Company**") is pleased to announce that on August 15, 2022 it finalised definitive option agreements to acquire majority interests in two properties situated in the Walikale District of the North Kivu Province in eastern Democratic Republic of the Congo ("**DRC**"). The two contiguous properties are referred to collectively as the "Bisie North Tin Project".

The Company previously announced, on May 24, 2022, it had reached agreement in principle to acquire a majority interest in the Bisie North Tin Project. The in-principle terms previously announced have now been amended and finalised as set out below.

The Bisie North Tin Project comprises two adjoining licences covering a total area of 38.4 km<sup>2</sup>. Exploration Licence PR 13274 covers an area of 30.7 km<sup>2</sup> and is in the process of being converted into small scale mining permit PEPM 13274. Exploration Licence PR 15130 covers an area of 7.7 km<sup>2</sup>, and its west and south boundaries adjoin PR 13274. The Bisie North Tin Project adjoins the northern boundary of the tenements held by Alphamin Resources Corp. ("**Alphamin**") (TSXV: AFM). Alphamin's Mpama North Mine is situated approximately 8 km south of the boundary of the Bisie North Tin Project.

#### **Exploration Permit PR 13274**

The Company has entered into an option agreement with Dr Andreas Reitmeier and Medidoc-RD Congo SARLU ("**MRDC**") pursuant to which the Company can acquire up to a 71% interest in the issued and outstanding shares in MRDC on the following terms:

- The Company can acquire a 30% interest in MRDC by issuing a total of 9,000,000 RMR shares to Dr Reitmeier and his associates, and by funding exploration and development expenditures at PR 13274 totalling CAD\$250,000 on or before 31 January 2023 ("**MRDC First Option**").
- The Company can acquire a further 41% interest in MRDC (for a total interest of 71%) by issuing a further 30,000,000 RMR shares to Dr Reitmeier and his associates, and by funding additional exploration and development expenditures at PR 13274 totalling CAD\$1,750,000 (for a total of CAD\$2,000,000) on or before 31 January 2024 ("**MRDC Second Option**").

The option agreement may be terminated by Dr Reitmeier if TSX Venture Exchange or NEX acceptance for filing of the agreement is not received by September 2, 2022.

MRDC holds a 72.5% interest in PR 13274 (converting to PEPM 13274). The remaining 27.5% interest is held by Investissement et de Developpement Immobilier S.A.R.L ("**IDI**"). MRDC and IDI operate the permit under a joint venture agreement. MRDC is the operator of the joint venture. The Company will be responsible for funding exploration and development expenditures at PR 13274.

MRDC was incorporated in the DRC in 2021 for the purpose of mineral exploration in the DRC. MRDC's only activities since incorporation have been acquiring an interest in and funding exploration of PR 13274.

The Company has previously advanced a total of US\$400,000 to MRDC to assist with on-going costs associated with the maintenance of PR 13174. Under the agreement, the Company has agreed to fund up to a further CAD\$250,000 for exploration and development expenditures. The further CAD\$250,000 advance is subject to TSX Venture Exchange approval and all advances will be treated as loans to MRDC. After the exercise of the MRDC First Option, such advances will then be immediately attributed to the CAD \$1,750,000 to be incurred in exploration & development expenditures pursuant to the MRDC Second Option and will be deemed to be repaid.

The Company has entered into a secured exploration loan agreement dated August 15, 2022 with MRDC, which sets out the terms of the proposed further CAD\$250,000 advance to MRDC and provides that the previously advanced US\$400,000 and the proposed CAD\$250,000 advance are repayable on July 31, 2024.

As previously announced, MRDC advises that exploration to date at PR 13274 includes a soil sampling and geological mapping program with channel samples collected across mineralized structures currently being mined by artisanal miners. Soil samples were collected on lines 400m apart across the whole of PR 13274 and infill samples were collected on lines 200m apart over anomalous areas. The assay results returned a significant continuous tin-in-soil anomaly with gold, copper and zinc credits over a 4 kilometre strike length. The channel sample results reportedly returned tin values up to 1m at 11% Sn.

### **Exploration Permit PR 15130**

The Company has also entered into an option agreement with CoTinCo Minerals Projects International LLC ("**CTC**") pursuant to which the Company can acquire up to a 51% interest in PR 15130 on the following terms:

- The Company can acquire a 25% interest in PR 15130 by issuing 3,000,000 RMR shares to CTC's nominees, which are Dr Reitmeier and his associates, and by funding exploration expenditures at PR 15130 totalling CAD\$250,000 on or before 31 January 2023 ("**CTC First Option**").
- The Company can acquire a further 26% interest in PR 15130 (for a total interest of 51%) by issuing a further 6,000,000 RMR shares to Dr Reitmeier and his associates, and by funding additional exploration expenditures at PR 15130 totalling CAD\$1,750,000 (for a total of CAD\$2,000,000) on or before 31 January 2024 ("**CTC Second Option**").

The option agreement may be terminated by CTC if TSX Venture Exchange or NEX acceptance for filing of the agreement is not received by September 2, 2022.

CTC currently holds a 70% interest in PR 15130, with the remaining 30% interest held by Palm Constellation S.A.R.L. ("**Palm**"). CTC and Palm operate PR 15130 under a joint venture agreement. CTC is the operator of the joint venture. Upon exercise of the CTC Second Option the interests of the joint venture in PR 15130 would be: the Company 51%, CTC 29% and Palm 30%. The Company will be responsible for funding exploration and development expenditures at PR 15130.

PR 15130 adjoins the north and eastern boundary of PR 13274. To the knowledge of the Company, no material exploration work has been carried out on the property.

No finder's fee or commissions are payable in respect of the property transactions.

### NI 43-101 Report

The Company intends to file a NI 43-101 Technical Report with respect to the Bisie North Tin Project on SEDAR once it has been completed.

### Closing Conditions; Application for Reinstatement

Closing of both transactions is subject to disinterested shareholder approval and TSX Venture Exchange acceptance for filing. The Company anticipates concurrent closings for the two transactions. The transactions constitute an Arm's Length Transaction for the purposes of TSXV policies. A sponsor has not been retained in connection with the transactions. The Company will apply for reinstatement on the TSX Venture Exchange upon closing of the transactions.

### Information Regarding the Vendors and Nominees

Dr Andreas Reitmeier currently holds 100% of the issued and outstanding shares of MRDC and 100% of the issued and outstanding shares of CTC. It is proposed that the RMR Shares to be issued upon exercise of the various options would be issued to the following parties:

Recipient	MRDC First Option	MRDC Second Option	CTC First Option	CTC Second Option
Dr Andreas Reitmeier	3,000,000	10,000,000	1,000,000	2,000,000
Klaus Eckhof	3,000,000	10,000,000	1,000,000	2,000,000
Mark Gasson	3,000,000	10,000,000	1,000,000	2,000,000
<b>Total</b>	<b>9,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>6,000,000</b>

Background information, current holdings of RMR shares by these parties and holdings of RMR shares by these parties following the exercise of the various options is as follows:

Recipient	Background information	Current holding of RMR shares	Holding of RMR shares after exercise of MRDC and CRTC First Option <sup>1</sup>	Holding of RMR shares after exercise of MRDC and CRTC Second Options <sup>1</sup>
Dr Andreas Reitmeier	Medical doctor and entrepreneur	4,000,000	12,000,000 (12.1%)	20,000,000 (19.6%)
Klaus Eckhof	Public company director and geologist	4,000,000	12,000,000 (12.1%)	20,000,000 (19.6%)
Mark Gasson	Public company director and geologist	2,000,000	6,000,000 (9.1%)	18,000,000 (17.7%)

<sup>1</sup> Assuming the issuance of 5,600,000 shares by the Company pursuant to the private placement set out below and assuming no other shares are issued by the Company.

## Private Placement

On May 26, 2022 the Company announced a proposed non-brokered private placement to raise gross proceeds of up to \$840,000 (the “**Offering**”) through the sale of up to 5,600,000 units (each, a “**Unit**”) at \$0.15 per Unit. Each Unit will consist of one common share (each, a “**Share**”) and one non-transferable common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share of the Company at an exercise price of \$0.25 for a period of one year from the date of issuance thereof.

Proceeds raised the sale of the Units will be used by the Company to fund the first stage of exploration at the Bisie North Tin Project, and for general corporate purposes.

The Company has received the subscription funds pursuant to the Offering, and completion of the Offering is subject to the Exchange’s approval. All securities to be issued pursuant to the private placement and any shares to be issued on the exercise of warrants will be restricted from trading for four months and one day from the date of issuance.

No finder’s fee or commissions are payable in respect of the Private Placement.

## Regulatory Disclosures

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained.*

*There can be no assurance that the transaction will be completed as proposed or at all. Trading in the securities of Rome Resources Ltd should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.*

*The scientific and technical information contained in this news release has been reviewed and approved by Mr Stephen Alan Mawson and Mr Allan William Lines. Mr Mawson is an Independent Contracting Geologist, with degrees in Geology from Rhodes University, South Africa (B.Sc. 1973) (M.Sc. 1983) and is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 400074/03) and a member of the Geological Society of South Africa. Mr Mawson is a qualified person (QP) under NI 43-101. Mr Lines is an Independent Consulting Geologist, with a degree in Geology from Mount Allison University, New Brunswick, Canada (B.Sc. 1995) and is a registered Professional Geoscientist with the Association of Professional Geoscientists of Nova Scotia (APGNS Member No. 0141). Mr Lines is a qualified person (QP) under NI 43-101.*

For further information, please contact:

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