

Rome Resources Signs Binding Term Sheet to Acquire an Additional 15% Indirect Interest in Bisie North-East Exploration Permit 15130

Vancouver BC, May 9, 2023 - Rome Resources Ltd. (TSXV: RMR; Frankfurt: 33R) (“**Rome**” or the “**Company**”) is pleased to announce that it has entered into a binding term sheet (“**Term Sheet**”) with Palm Constellation SARL (“**Palm**”) pursuant to which Rome has agreed to acquire, from Palm, a 15% indirect interest in Exploration Permit 15130 (“**PR15130**”), which is one of two licences that comprise the Bisie North Tin Project located in the Walikale District of the North Kivu Province in eastern DRC.

As set out in the Term Sheet, a new company Mont Agoma SARL (“**Mont Agoma**”), which is in the process of being incorporated, will be the holder of Exploration Permit 15130. Upon incorporation, Mont Agoma will be owned by, respectively, CoTinCo Minerals Projects International LLC (“**CoTinCo**”) holding a 45% interest, Palm holding a 30% interest and Rome holding a 25% interest. Pursuant to the Term Sheet, Rome can acquire a further 15% interest in Mont Agoma by issuing 5,000,000 units in the capital of Rome to Palm, where each unit will consist of one common share of Rome and one common share purchase warrant exercisable for two years at \$0.50 per share. The 5,000,000 units will not be issuable by Rome until after: (a) Mont Agoma has been incorporated; (b) the Bisie North-East Permit has been transferred to Mont Agoma, free and clear of all charges, encumbrances and claims; and (c) Palm has transferred to Rome a 15% interest in Mont Agoma.

Rome is also a party to an option agreement (“**Option Agreement**”) with CoTinCo dated August 15, 2022 pursuant to which it was granted two options by CoTinCo to acquire up to a 51% undivided interest in the Bisie North-East Exploration Permit 15130. Following its exercise of the first option under the Option Agreement, Rome has earned a 25% interest in and to the Bisie North-East Exploration Permit 15130. By exercising its second option under the Option Agreement, Rome can increase its interest in Mont Agoma by an additional 26%, and by acquiring a 15% interest in Mont Agoma from Palm, Rome can acquire up to a total 66% interest in Mont Agoma.

CEO and President Mark Gasson commented: “*The current drilling programme at the Mont Agoma prospect, which is located within PR15130, is testing a newly defined high grade, contiguous tin in soil anomaly covering a strike length of ~1.2kms. Drilling completed to date has identified a large sulphide mineralised system, including tin bearing zones at surface that continue along strike and appear to increase significantly in grade and width at depth (refer to the Company’s news release dated May 8, 2023). We are pleased about the opportunity to increase the Company’s indirect ownership interest in this property, which hosts an exciting new discovery in the DRC’s high grade tin province located in an area of stability near a highly successful producing tin mine.*”

The proposed transaction with Palm is subject to TSX Venture Exchange acceptance for filing.

About Rome Resources

Rome Resources Ltd. is a mineral exploration company that has entered into two option agreements to acquire 51% direct and indirect interests in two contiguous properties situated in the Walikale District of the North Kivu Province in eastern DRC, which are collectively referred to as the “Bisie North Tin Project”. Rome intends to fund exploration on the project up to the completion of a definitive feasibility study.

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