



Rome Resources Announces Closing of \$1,100,000 Private Placement and TSXV Acceptance of Binding Term Sheet to Acquire an Additional 15% Indirect Interest in Bisie North-East Exploration Permit 15130

Vancouver BC, June 12, 2023 - Rome Resources Ltd. (TSXV: RMR; Frankfurt: 33R) (“**Rome**” or the “**Company**”) is pleased to announce that further to the Company’s news release dated May 29, 2023, it has closed its non-brokered private placement of 4,400,000 units of the Company’s securities at a price of \$0.25 per unit for gross proceeds totalling \$1,100,000. Each unit is comprised of one common share and one-half of one non-transferable common share purchase warrant with each whole warrant exercisable for one common share at \$0.30 per share on or before June 9, 2025. The securities issued pursuant to the private placement and any shares to be issued on the exercise of warrants are restricted from trading until October 10, 2023. The Company paid a cash finder’s fee of \$14,000 to Euroz Hartleys Limited for services provided to the Company as a finder with respect to the private placement subscription by several of the private placement places.

The net proceeds of the financing will be used by the Company to fund exploration activities at the Bisie North Tin Project, corporate costs and for working capital.

Two insiders of the Company purchased a total of 2,000,000 units for proceeds to the Company of \$500,000, which comprises 45.5% of the total amount raised. This acquisition constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the participation in the private placement by insiders does not exceed 25 per cent of the market capitalization of the Company as determined in accordance with MI 61-101. The Company’s board of directors and specifically the independent members of the board, as applicable, reviewed and approved the private placement subscriptions by the insiders. The Company did not file a material change report in respect of the related party transaction at least 21 days before closing of the private placement as the date of closing was not previously known.

Rome also announces that further to the Company’s May 9, 2023 news release, the TSX Venture Exchange has accepted for filing the binding term sheet (“Term Sheet”) between the Company and Palm Constellation SARL (“Palm”) pursuant to which Rome has agreed to acquire, from Palm, a 15% indirect interest in Exploration Permit 15130 (“PR15130”).

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. CoTinCo and Palm are arm’s length parties to Rome and to each other.



About Rome Resources

Rome Resources Ltd. is a mineral exploration company that has entered into two option agreements and a binding term sheet to acquire 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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Cautionary Note Regarding Forward-Looking Statements

The information in this news release may include certain information and statements about management’s view of future events, expectations, plans and prospects that may constitute forward-looking statements. Forward-looking statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although Rome Resources Ltd believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Rome Resources Ltd disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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