



Rome Resources Announces Closing of Private Placement

Vancouver BC, November 17, 2023 - Rome Resources Ltd. (TSXV: RMR; Frankfurt: 33R) (“Rome” or the “**Company**”) is pleased to announce that further to the Company’s October 30, 2023 news release, it has closed a non-brokered private placement of 3,600,000 units of the Company’s securities at a price of \$0.20 per unit for gross proceeds totalling \$720,000. Each unit is comprised of one common share and one non-transferable common share purchase warrant with each warrant exercisable for one common share at \$0.25 per share on or before November 18, 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 March 18, 2024.

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.

Four insiders of the Company purchased a total of 3,000,000 units for proceeds to the Company of \$600,000, which comprises 83.3% 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.

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 has completed an initial phase of drilling on the project where it is responsible to fund exploration up to the completion of a definitive feasibility study.

Contacts

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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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