

Rome Resources Signs Binding Term Sheets to Acquire Additional Indirect Interests in Bisie North Tin Project

Vancouver BC, May 22, 2024 - Rome Resources Ltd. (TSXV: RMR; Frankfurt: 33R) ("**Rome**" or the "**Company**") is pleased to announce that it has entered into two binding term sheets pursuant to which Rome has been granted options to acquire an additional interest in each of Mont Agoma SARL and Medidoc-RD Congo SARL which options, when exercised, will increase Rome's indirect interest in each of research permit PR 15130 and small mining permit PEPM 13274, the two licences that comprise the Bisie North Tin Project located in the Walikale District of the North Kivu Province in eastern DRC.

Pursuant to the first term sheet (the "**Mont Agoma Term Sheet**"), entered into effective May 15, 2024 among CoTinCo Minerals Projects International LLC ("**CoTinCo**"), Mont Agoma SARL ("**Mont Agoma**"), Pathfinder Minerals Plc ("**Pathfinder**") and Rome, CoTinCo and Mont Agoma have granted the right and option (the "**Mont Agoma Option**") to Rome to acquire a 9% interest in Mont Agoma. Rome may exercise the Mont Agoma Option by paying on or before January 31, 2026 (i) US\$500,000 to Dr. Andreas Reitmeier or his nominee; (ii) US\$175,000 to Dr. Reitmeier or his nominee in partial repayment of a US\$350,000 loan previously made by Dr. Reitmeier to Medidoc-RD Congo SARL ("**MRDC**"); and (iii) C\$3,080,000 to CoTinCo or its nominee. Upon payment of the foregoing amounts, CoTinCo will transfer a 9% interest in Mont Agoma to Rome, free and clear of any encumbrance, lien or charge, whereupon CoTinCo's interest in Mont Agoma will decrease from 19% to 10% and Rome's interest in Mont Agoma will increase from 51% to 60% (or 75% if Rome has exercised the option under the term sheet with Palm Constellation SARL (see Rome's news release of May 9, 2023)). Dr. Reitmeier is the sole shareholder of CoTinCo.

The Mont Agoma Term Sheet also provides that, subject to receipt of disinterested Rome shareholder approval, closing of the reverse takeover transaction (the "**Transaction**") with Pathfinder (most recently disclosed in Rome's news release of May 7, 2024) and delisting of Rome's common shares from the TSX Venture Exchange ("**TSXV**"), Pathfinder shall be entitled to request a transfer and assignment of the Mont Agoma Option from Rome for consideration of C\$1. If the Transaction does not close on or before July 31, 2024, then the right of Pathfinder to be assigned the Mont Agoma Option shall terminate and be null and void. The Mont Agoma Term Sheet is subject to TSXV acceptance for filing.

Pursuant to the second term sheet (the "**MRDC Term Sheet**"), entered into effective May 15, 2024 among Dr. Reitmeier, MRDC, Pathfinder and Rome, Dr. Reitmeier and MRDC have granted Rome the sole and exclusive right and option (the "**MRDC Option**") to acquire a 19% interest in MRDC. Rome may exercise the MRDC Option by paying on or before January 31, 2026 (i) US\$500,000 to Dr. Reitmeier or his nominee; (ii) US\$175,000 to Dr. Reitmeier or his nominee in partial repayment of a US\$350,000 loan previously made by Dr. Reitmeier to MRDC; and (iii) C\$7,080,000 to Dr. Reitmeier or his nominee. Upon payment of the foregoing amounts, Dr. Reitmeier will transfer a 19% interest in MRDC to Rome, free and clear of any encumbrance, lien or charge, whereupon Dr. Reitmeier's interest in MRDC will decrease from 29% to 10% and Rome's interest in MRDC will increase from 71% to 90%.

The MRDC Term Sheet also provides that, subject to receipt of disinterested Rome shareholder approval, closing of the Transaction and delisting of Rome's Shares from the TSXV, Pathfinder shall be entitled to request a transfer and assignment of the MRDC Option from Rome for consideration of C\$1. If the Transaction does not close on or before July 31, 2024, then the right of Pathfinder to be assigned



the MRDC Option shall terminate and be null and void. The MRDC Term Sheet is subject to TSXV acceptance for filing.

The grant of the Mont Agoma Option by CoTinCo to Rome (and the exercise of rights thereunder by Rome or Pathfinder, as the case may be) under the Mont Agoma Term Sheet and the grant of the MRDC Option by Dr. Reitmeier and MRDC (and the exercise of rights thereunder by Rome or Pathfinder, as the case may be) under the MRDC Term Sheet each constitute a related party transaction for Rome given that Dr. Reitmeier is a related party to Rome as he holds more than 10% of Rome's issued and outstanding shares. Dr. Reitmeier owns all of the shares of CoTinCo and holds a 29% interest in the shares of MRDC. In addition, upon exercise of the Mont Agoma Option under the Mont Agoma Term Sheet, CoTinCo will transfer a 9% interest in Mont Agoma for consideration to be paid to Dr. Reitmeier and CoTinCo or their nominees by Rome or Pathfinder, as the case may be, and upon exercise of the MRDC Option under the MRDC Term Sheet, Dr. Reitmeier will transfer a 19% interest in MRDC for consideration to be paid to Dr. Reitmeier or his nominee by Rome or Pathfinder, as the case may be.

As a result of the foregoing, under Section 5.6 of MI 61-101, ordinary resolutions will be proposed to Rome's shareholders at the special meeting to be held at the end of June 2024 to approve the Mont Agoma Term Sheet and the MRDC Term Sheet, each of which resolutions will require approval by a simple majority of the votes cast, excluding the votes cast by Dr. Reitmeier, any "related parties" to Dr. Reitmeier and any "joint actor" of Dr. Reitmeier, as each term is defined in MI 61-101. Dr. Reitmeier currently owns 23,750,000 Rome shares.

Rome is exempt from the formal valuation requirement of MI 61-101 in respect of the related party transactions with Dr. Reitmeier pursuant to Section 5.5(b) of MI 61-101 - *Issuer not Listed on Specified Markets*, as no securities of the Company are listed or quoted on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Rome also announces that it has entered into an amendment to arrangement agreement with Pathfinder and 1475033 B.C. Ltd. made effective as of the 20th day of May, 2024 (the "**Amendment Agreement**") with respect to the arrangement agreement dated May 7, 2024 among the same parties (the "**Arrangement Agreement**"). The Amendment Agreement updates the Arrangement Agreement with respect to certain definitions and references related to the Company's right to acquire additional interests in Mont Agoma and MRDC pursuant to, respectively, the Mont Agoma Term Sheet and the MRDC Term Sheet.

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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