

December 21, 2021
For Immediate Release

CSE: RFR

Renforth Raises \$1,376,260 To Fund Continued 2022 Exploration Of Battery Metals At Victoria West Within The Surimeau District Property And On The Parbec Gold Deposit

Renforth Resources Inc. (CSE – RFR) (OTCQB– RFHFR) (FSE-9RR) (“Renforth” or the “Company”) is pleased to announce that it has completed a private placement financing (the “Offering”) raising \$1,376,260 through the issuance of 13,750,000 of flow-through common units (“Flow-Through Units”), and 14,000 common units (“Units”).

Renforth is also pleased to inform shareholders that the final 2021 drilling at Victoria West, within the Surimeau District Property, has been successfully completed with a total of 7 holes drilled in 1203m within the stripped area. Each hole encountered visible sulphides, samples have been sent for assay, results will be released once received.

Renforth has now drilled 5,626m into Victoria West, this combined with Renforth’s surface work and historical data demonstrates that Victoria West is a polymetallic occurrence currently striking over 5km within a 20km geophysical feature, with mineralization consisting of nickel, cobalt, copper, zinc, platinum and palladium starting on surface and continuing to a vertical depth of at least 150m.

“We are happy to have raised a judicious amount of money pursuant to requests from shareholders which we will immediately deploy in continuing our, to date, successful exploration on both our wholly owned gold deposit contiguous to Canadian Malartic, Parbec, which has a structural setting and lithological similarity to our neighbour, and on our Surimeau District Property. At Surimeau we will work to extend and deepen the polymetallic “future facing” minerals in the Victoria West area of our vast, >260 km², wholly owned and road accessible battery metals property, also contiguous to Canadian Malartic. We look forward to a New Year filled with new results and exciting field activities on our properties and, with some success, continued asset growth” states Nicole Brewster, President and CEO of Renforth.

The proceeds of this offering will be used to fund 2022 exploration on the Company’s wholly owned properties as follows;

Surimeau

- Renforth has retained Joël Dubé ing., P.Eng of Dynamic Discovery Geoscience, to carry out a Prospectair MAG-TDEM (helicopter borne electromagnetic geophysical survey) on the Surimeau District Property which will result in consistent detailed geophysical information for Victoria West, Colonie and LaLonde.

- Interpretation of the geophysical survey, combined with results from Renforth's recently completed comprehensive channeling of the stripped area at Victoria West and the assay results from the just completed drill program.

Parbec

- Renforth has retained Stefan Kruse Ph.D., P.Geol., Senior Structural Geologist of Terrane Geoscience to deliver a structural site characterization of Parbec. The first phase of this will occur in January 2022 and consist of a compilation and integration of all relevant data and a gap analysis. This process will dictate, through the gap analysis, the next steps Renforth will take in working to identify the structural controls to the relatively high grade magnetic diorite intersected in numerous drill holes.
- Results from the recently completed >15,000m of drilling at Parbec have highlighted areas which require additional assay work, both in the recently completed holes and in prior adjacent drillholes. Renforth is compiling this assay list and will be submitting pulps for assay or cutting new samples in core as appropriate.

Each Flow-Through Unit was priced at \$0.10 and consists of one common share in the capital of the Company issued on a 'flow-through' basis, and one-half of one common share purchase warrant. Each whole warrant issued with the Flow Through Unit, entitles the holder to purchase one common share in the capital of the Company at a price of \$0.13 for a period of 12 months following closing. Each Unit was priced at \$0.09 consists of one common share in the capital of the Company, and one common share purchase warrant. Each warrant issued with a Unit, entitles the holder to purchase one common share in the capital of the Company at a price of \$0.13 for a period of 12 months following closing.

In connection with the Offering, the Company paid \$66,000 and issued 660,000 compensation warrants in respect of the Offering. Each compensation warrant is exercisable, for 12 months, for one common share of Renforth at \$0.13 per share. All securities issued under the Offering are subject to a four-month statutory hold period in Canada.

Technical disclosure in this press release has been reviewed and approved by Francis R. Newton P.Geol (OGQ#2129), a "qualified person" pursuant to NI 43-101.

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About Renforth

Renforth wholly owns the ~260 km² Surimeau District Property, which hosts numerous areas of polymetallic and gold mineralization, each with various levels of exploration, as well as a significant amount of unexplored ground. Victoria West has been drilled over a strike length of 2.2km, within a 5km long mineralized structure, proving nickel, copper, zinc and cobalt mineralization, in the western end of a 20km magnetic anomaly. The Huston target, during initial reconnaissance, resulted in a grab

sample grading 1.9% Ni, 1.38% Cu, 1170 ppm Co and 4 g/t Ag. In addition to this the Lalonde, Surimau and Colonie Targets are all polymetallic mineralized occurrences which, along with various gold showings, comprise the areas of potential of this NSR free property.

In addition to the Surimeau District battery metals property Renforth wholly owns the Parbec Gold deposit, a surface gold deposit contiguous to the Canadian Malartic Mine property in Malartic, Quebec. In 2020/21 Renforth completed 15,569m of drilling which successfully twinned certain historic holes, filled in gaps in the resource model with newly discovered gold mineralization and extended mineralization deeper. Based upon the success of this significant drill program the Company considers the spring 2020 MRE, with a resource estimate of 104,000 indicated ounces of gold at a grade of 1.78 g/t Au and 177,000 inferred ounces of gold at a grade of 1.78 g/t Au to be out of date. With the new data gained Renforth will undertake to complete the first ever structural study of the mineralization at Parbec, as well as additional total metallic assay work in order to better contextualize the nugget effect on the gold mineralization.

Renforth also holds the Malartic West property, the site of a copper/silver discovery, and Nixon-Bartleman, west of Timmins Ontario, with gold present on surface over a strike length of ~500m.

No securities regulatory authority has approved or disapproved of the contents of this news release.

Forward Looking Statements

This news release contains forward-looking statements and information under applicable securities laws. All statements, other than statements of historical fact, are forward looking. Forward-looking statements are frequently identified by such words as 'may', 'will', 'plan', 'expect', 'believe', 'anticipate', 'estimate', 'intend' and similar words referring to future events and results. Such statements and information are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the risks of obtaining necessary approvals, licenses and permits and the availability of financing, as described in more detail in the Company's securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and the reader is cautioned against placing undue reliance thereon. Forward-looking information speaks only as of the date on which it is provided and the Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.