

## **NEWS RELEASE- For Immediate Distribution**

**ROSITA MINING CORPORATION**  
(the "Company")

TSXV - RST

October 25, 2018

### ***Rosita Announces Finalized Development Agreement***

October 22, 2018 - **Rosita Mining Corporation** (RST: TSX-V) ("Rosita" or the "Company") is pleased to announce that the investment of US\$8.5 million into its Nicaraguan Project, previously announced as a Memorandum of Understanding (press release dated July 30<sup>th</sup>, 2018) has now been formalized as a investment Agreement

Rosita and its Nicaraguan subsidiary, ALR Nicaragua S.A ("ALR") are pleased to announce they have completed a series of negotiations with CENTURY MINING S.A ("CENTURY") a Nicaraguan mining company in conjunction with Calibre Mining Corporation (CXB: TSX-V) ("Calibre") and its Nicaraguan Subsidiary, CXB Nicaragua S.A ("CXBSA") to enter into a Joint Venture ("JV").

This JV pertains to the Rosita D Concession including the Santa Rita Stockpile treatment Project ("Project").

CENTURY has agreed, that after an initial US\$1.5 million investment, for a 13% interest in the Project, they will invest a further US\$7 million to build the treatment plant for a total interest in the Project of 75%. Currently, a JV between Rosita 70% and Calibre 30% exists and will remain on a diluted basis for the remaining 25% and as now agreed, all three parties will be involved in the revised JV with their respective participating interests.

Below is a summary of the main aspects included in this agreement:

- ALR, CXBSA and CENTURY have agreed to participate in a joint Nicaraguan company called SANTA RITA MINING COMPANY, S.A (SANTA RITA). This new company will be incorporated within a period of fifteen (15) days after signing this agreement.
- CXBSA will bring to SANTA RITA the promise to seek the authorization of the Ministry for Energy and Mines to transfer the Rosita D Concession to SANTA RITA complying with the procedures established by Nicaraguan law.
- ALR will, within the next 6 months, transfer to SANTA RITA the KNOW HOW about the Project, and the existing Technical Studies, especially those pertaining to the stockpile treatment plant.
- CENTURY will bring the investments, as indicated above a total of US \$ 8.5 million.
- The purpose of the participants through SANTA RITA is to develop the Project via the processing plant, conduct exploration programs and any other ancillary activities to develop the Rosita D Concession.
- SANTA RITA, will be managed by a Board of Directors composed of five positions, three appointed by CENTURY and one each by ALR and CXBSA.

- The initial Stock Distribution of SANTA RITA would be defined as follows: CENTURY 75%, ALR 17.5% and CXBSA 7.5%. However, the build up to this stock position will be governed by the investments of, the Concession, the Know How and by the cash investments as agreed.
- Each participant in SANTA RITA will have the ability to undertake other business activities independently of SANTA RITA.

As previously announced via Press Release of October 11<sup>th</sup> the Project has received a permit to proceed with the treatment plant. Now, further engineering, final land status work and many other aspects of Project Development can proceed.

John Cook, President and CEO of Rosita Mining, commented, “We are extremely pleased to announce this news, given that in a short period of time mining of the stockpiles and treatment to recover metals can start in the Project, which in recent years has had intermittent exploration and significant engineering work for the Resources in the stockpiles resulting in the PEA. With this initial investment tranche of US \$1,500,000, the D.E.N.M. Engineering team will accelerate the FEED (Front End Engineering Design) which will include all facets (milling, cyanidation, SART, carbon adsorption and project infrastructure) of the Santa Rita project”.

The technical contents of this news release were approved by John F. Cook, MIMMM, a qualified person as defined by the National Instrument 43-101.

The Company continues to meet TSXV continued listing requirements as a natural resource company in that it continues to hold a majority interest in a property of merit. At such time, as the CENTURY Transaction progresses to a point at which impacts the Company’s listing, the Company will make the applicable application to the TSXV. Management of the Company is actively seeking additional accretive opportunities for the benefit of its shareholders.

### **About Rosita Mining Corporation**

Rosita is a junior mining and exploration resource company focused on growing shareholder value through the development of the Santa Rita Stockpiles and tailings and advancing accretive exploration opportunities.

Rosita and Calibre hold 67 % and 33 % interest respectively in the Rosita copper-gold-silver supergene/skarn/porphyry project in Nicaragua located 275 kilometres northeast of Managua.

Signed “John Cook”

For more information please visit [www.rositaminingcorp.com](http://www.rositaminingcorp.com)

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*sufficient to meet listing requirements of the TSX Venture Exchange. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: conditions imposed by the NEX and/or TSX Venture Exchange; changes in tax laws, general economic and business conditions; and changes in the regulatory regulation. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*