



RAZORE ROCK
RESOURCES INC.

NEWS RELEASE
FOR IMMEDIATE RELEASE
CSE: RZR

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RAZORE ROCK ANNOUNCES RESULTS OF 2019 EXPLORATION PROGRAM

TORONTO, Ontario. April 29, 2020 – Razore Rock Resources Inc. (“**Razore Rock**” or the “**Company**”) (CSE:RZR) wishes to announce that, as reported in the Press Release issued October 9, 2019, the exploration work conducted at True Blue Property in 2010 defined a coherent Rare Earth Element (“**REE**”) anomaly collected from soil sampling traverses across the airborne radiometric anomaly coincident with a mineralized dyke. From the 147 soil samples retrieved from the True-Blue Property in 2010, twelve (12) sample analyses were in the top 5% (>95th Percentile) of the population of sample results collected as part of the regional exploration program.

These anomalous results range in value from 850 to 1862 ppm, some of which contribute to what is described as a coherent Total Rare Earth Element plus Yttrium (**TREE+Y**) anomaly on the True-Blue Property (Fumerton, S., and Halpin, K., 2010).

The 2019 exploration program acquired LiDAR and collected handheld X-Ray Fluorescence (“**XRF**”) readings in an attempt to duplicate the “coherent **TREE+Y** anomaly” identified in the 2010 program. Due to the late start to the exploration program and the elevation of the True Blue Property, field operations were restricted by weather and temperature conditions that resulted in software malfunctions and damage to the LiDAR sensor. To date, the final assessment of the damage to the LiDAR sensor and data recovery has not been received. Once the LiDAR data is retrieved and processed, it will contribute to the development of an accurate digital terrain model that will serve as a framework for geological compilation and exploration targeting. The initial analysis of the XRF data collected indicates the presence of anomalous **TREE+Y** in a small portion of the 2019 XRF data.

From the fourteen (14) XRF readings collected from the True Blue Property in 2019, one (1) of the readings was in the top 5% (>95th Percentile) of the population of readings acquired and three (3) of the readings were in the top 25% (>75th Percentile). These anomalous results range in value from 5.9 ppm to 43.8 ppm. Given the spatial and quantitative correlation of the anomalous soil samples from the 2010 program and the anomalous XRF readings from 2019, the 2019 XRF data lends credence to the presence of the soil anomaly originally indicated by the 2010 soil samples. The anomalous trend is approximately 800 m in length, 75 m in width with a strike direction of 160°.

After the completion of the 2019 field program, the True Blue Property remains an early-stage, REE exploration property with a confirmed coherent **TREE+Y** anomaly from the 2010 exploration and geophysical signatures which indicate the possible presence of a causative intrusive body (likely syenite) at depth. The size and grade of any REE mineralization associated with the coherent geochemical anomaly at the True Blue showing remains unknown. Advanced exploration targeting and additional exploration work are required to characterize the potential for mineralization at the True Blue Property.

Going forward, exploration of the REE potential of the True Blue Property should advance incrementally through additional programs of mapping, soil and rock sampling, ground magnetic and radiometric surveys with a focus on exploration targeting and bulk sampling. The results to date are encouraging based on

coherent REE anomalism and the geophysical and radiometric signature for the possible presence of a causative intrusion and related dykes. Indications from the pattern of anomalism points to targets developing at depth along the western boundary of the True Blue Property.

No data verification was included as part of the 2019 exploration program. The acquisition of the LiDAR and XFR elemental data has not been subject to ground truthing or data verification.

The technical content in this news release was reviewed and approved by Thomas Skimming, P.Eng, consultant to Razore Rock and a Qualified Person as defined by National Instrument 43-101.

For further information, please contact:

Bill Johnstone, Corporate Secretary
Telephone: (416) 865-6605

About Razore Rock Resources Inc.

Razore Rock Resources Inc. is a mineral exploration company focused on the acquisition, exploration and development of mineral resources.

***Cautionary Note Regarding Forward-Looking Statements:** This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this Press Release, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. The reader is cautioned not to put undue reliance on such forward-looking statements.*

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