

ROYAL COAL CORP. ANNOUNCES ACQUISITION OF NICKEL- COPPER- COBALT PROJECT IN QUEBEC CANADA

Royal Coal focusing on minerals exploration of EV metals

Toronto, Ontario –September 29, 2022– Royal Coal Corp. (the "**Company**") is pleased to announce that it has entered into an option agreement (the "**Option Agreement**") to acquire a 100% undivided interest in Poissons Blanc nickel – copper- cobalt property located in Quebec (the "**Poissons Blanc Property**").

The Option Agreement, dated September 26, 2022, was completed with two arm's length optionors (the "**Optionors**") and repositions the Company to now focus on resource exploration of EV metals, namely nickel, copper and cobalt.

The Poissons Blanc Property

The Poissons Blanc Property, host of the nickel-copper-cobalt McNickel deposit, is comprised of 32 mineral claims covering approximately 1,792 hectares located in the Saguenay Mining district in the Province of Quebec.

Containing a historical resource of 3.583 million tonnes with grades of 0.39% Ni, 0.18% Cu and 0.05% Co (NI 43-101 non-compliant resource) the deposit was first discovered in 1987, with a major drilling program completed in 1989.

In the context of today's demand for these minerals, the Company believes that the Poissons Blanc Property warrants more exploration and drilling focusing on expansion of existing resources as well as a new "look alike" zone, at the north of the main deposit zone (see Figure 1). Details of our new exploration plans are now being developed and aim to uncover the potential of this "look alike" zone and expand the existing historical mineral resources of the property.

"We are excited to transition Royal Coal into a resource exploration company focusing on EV metals" commented Nicholas Konkin, CEO, Director. "Demand for supply in the sectors is strong and this particular property has tremendous exploration potential. With over 16,000 meters of drilling and metallurgical work, it shows excellent potential for mineral expansion and delineation. We are excited to begin working on this project which will include a Geotech VTEM airborne survey, further metallurgical work which will optimize metal recoveries, and core drilling."

The foregoing historical resource estimates presented above were completed prior to the implementation of the requirements of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*; however, given the quality of the historic work completed and the respective mining companies' reputations, the Company believes the historical resource estimates to be both relevant and reliable. A Qualified Person has not completed sufficient work to classify these historic mineral resources as current mineral resources; and the Company is not treating the historic resources as current.

The Option Agreement

Under the terms of the three year Option Agreement, the Company may exercise the Option to acquire a 100% undivided interest in the Poissons Blanc Property upon payment of an aggregate of up to US\$562,600 in cash payments and an aggregate of 5,000,000 common shares (the "**Option Shares**") in the capital of the Company plus, at the option of the Company, a payment of CDN\$500,000 or an additional CDN\$500,000 worth of Option Shares and incurring an aggregate of \$1,200,000 in exploration expenditures on the Poissons Blanc Property.

In the event that the Option is exercised in full, the Company will grant one of the Optionors a five percent (5%) net smelter returns royalty (the "NSR"). At any time within three years from the date of the grant, the Company may purchase two and a half percent (2.5%) of the NSR (resulting in the remaining NSR being 2.5%) for a purchase price of CND\$2,000,000.

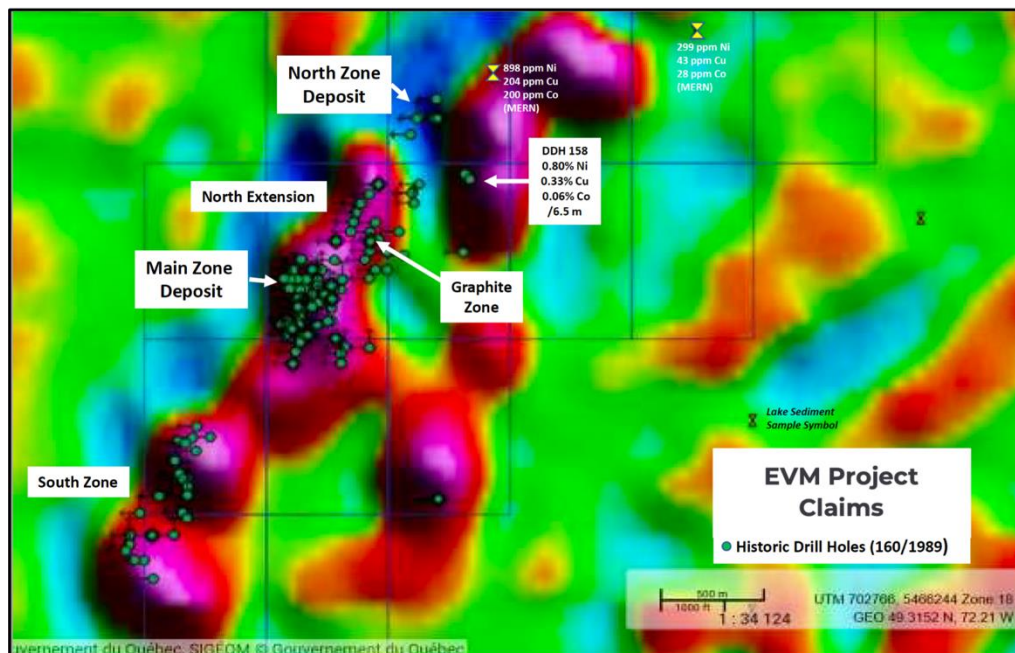


Figure 1: Poissons Blanc Property Claims Map.

Qualified Person

Paul Mattinen, an Independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release.

For more information, please contact:

Nicholas Konkin
President
nick@grovecorp.ca
416-642-1807 Ext 305

About Royal Coal Corp.

Royal Coal Corp. is a Canadian exploration company focused on mineral exploration and development.

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and

uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.