



RIFT VALLEY RESOURCES

NEWS RELEASE

Rift Valley Resources Corp. Announces Closing of First Tranche of Non-Brokered Private Placement

July 23, 2020 - Vancouver, British Columbia / Rift Valley Resources Corp (the “Company”) (CSE: RVR) announces that it has closed the first tranche of its non-brokered private placement (the “**Private Placement**”) issuing a total of 20,950,000 units (the “**Units**”) at a price of \$0.05 per Unit raising gross proceeds of \$1,047,500.

Each Unit consists of one common share (the “**Shares**”) of the Company and one-half of one non-transferable common share purchase warrant (the “**Warrants**”) exercisable at \$0.15 per Share for a period of 2 years (the “**Closing Date**”) from the date of issuance.

The Shares and Warrants are subject to a statutory four month hold period from the Closing Date.

The net proceeds from this Private Placement will be used for continuing project development of a broadband wireless network in Crockett Texas and general and administrative costs.

It is estimated that there are over 160 million people, primarily in rural areas in the USA, who have limited or no access to true broadband internet connectivity.

About Rift Valley Resources Corp: Rift Valley Resources Ltd. is a publicly traded company listed on the Canadian Securities Exchange (CSE). The Company on January 24 2019 announced the appointment of Mr. Vern Fotheringham as its Non-Executive Chairman.

On behalf of the Board of Directors,

Griffin Jones
Griffin Jones, CEO

For more information, please contact Mr. Griffin Jones 604 682 7339 or gjones@ruralinkwireless.com

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release.