



# RIFT VALLEY RESOURCES

## NEWS RELEASE

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

**Vancouver, British Columbia / February 2, 2021 - 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 4,210,167 units (the “**Units**”) at a price of \$0.06 per Unit raising gross proceeds of \$252,610.

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 Company paid finder’s fees of \$15,040.80 and 250,680 finder’s warrants (the “**Finder’s Warrants**”) to PI Financial Corp. and Canaccord Genuity Corp. The Finder’s Warrants are exercisable on the same terms as the Private Placement Warrants.

All securities issued 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.

*On Behalf of the Board of Directors*

Griffin Jones  
CEO

For more information, please contact Mr. Griffin Jones, at 604 682 7339 or visit the company website at [www.riftvalleyresources.ca](http://www.riftvalleyresources.ca).

*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.*