

Rift Valley Resources Corp.

NEWS RELEASE

Rift Valley Provides Update to Cease Trade Order

Vancouver, BC, September 5, 2023 – **Rift Valley Resources Corp.** (CSE: RVR; the “**Company**” or “**Rift Valley**”) and Ruralink Broadband Inc. (“**Ruralink**” or “**RBI**”) is providing an update on the status of the cease trade order issued on May 8, 2023 (the “**CTO**”) by its principal regulator, the British Columbia Securities Commission under *Multilateral Instrument 11-103 Failure-to-File Cease Trade Orders in Multiple Jurisdictions*.

The Company is currently finishing the preparation of its audited financial statements for the year ended December 31, 2022, and the first two quarterly financial statements for 2023, together with their respective MD&A documents and certificates (the “**Required Filings**”). The Company plans on filing these financial statements and documents on SEDAR within the next 90 days, and will then promptly apply for a revocation of the Cease Trade Order, which will bring the Company into good standing with all applicable securities regulators.

The Company and Ruralink Broadband Inc. (“**RBI**”) are continuing on working towards a definitive agreement to replace the binding letter of intent (“**LOI**”) signed by the parties on September 7, 2022 and as amended January 5, 2023 and April 5, 2023. The LOI sets out the terms and conditions for the Company to acquire all of RBI's issued and outstanding securities through an all-stock transaction (the “**Proposed Transaction**”) (see press release dated September 8, 2023, January 5, 2023 and April 5, 2023 at www.sedar.com for complete details).

Further Information

Further details about the Proposed Transaction and the Resulting Issuer will be provided in a comprehensive news release when the parties enter into a definitive agreement regarding the Proposed Transaction.

It is currently expected that trading in the Company’s Common Shares will remain halted pending receipt and review by the CSE of acceptable documentation regarding the resulting issuer following completion of the Proposed Transaction or upon termination of the LOI.

The Canadian Securities Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release

On behalf of the Board of:

Rift Valley Resources Corp.

“Tom Kennedy”

Chief Executive Officer

Phone: (604) 682-2928

Email: vernporter21@gmail.com

CAUTIONARY STATEMENT

Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and shareholder approval. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The securities to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

FORWARD-LOOKING INFORMATION

This news release includes certain "**forward-looking statements**" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Statements regarding the timing, review, completion and filing of the Required Filings; the Company's ability to settle its account with its auditor, and the Company successfully applying to lift the CTO. Further, there is no assurance that the Company's proposed acquisition of Ruralink will complete on the terms outlined above, or at all. The proposed acquisition is subject to a number of conditions precedent, some of which are beyond the control of the Company. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.