



HIGH GRADE ROCK CHIP ASSAYS RETURNED FROM ARTHURS SEAT GOLD-SILVER PROJECT, NEW SOUTH WALES

TORONTO, ON – August 10, 2022 – (CSE: ROO) (OTC: JNCCF) (Frankfurt: 5VHA) –(CSE: ROO) (OTC: JNCCF) (Frankfurt: 5VHA) – RooGold Inc. ("**RooGold**" or the "**Issuer**").

RooGold is pleased to report that high-grade gold and silver assays have been returned from its preliminary rock chip sampling program at its 100% held Arthurs Seat Project (Exploration Licence 9144) in the highly prospective New England Orogen in New South Wales, Australia.

Highlights

- 9 samples > 400 g/t Ag at mullock heaps and shafts at Murray and Co Mine, including
 - 4 samples > 1,000 g/t Ag
 - 5 samples > 1 g/t Au and 1 sample > 5 g/t Au
- 9 samples > 1,000 ppm Cu including 1 sample at 1.1% Cu
- Rock assays confirm historic assays at the Murray and Co Mine and McDonalds prospects
- Land access established at Castlerag Silver Project, EL 9141, with historic production grades of 1,200 g/t Ag & > 20% Pb. Sampling of these workings is imminent.

Carlos Espinosa, Chief Executive Officer and a Director of RooGold commented, “*Our first past rock chip sampling program at Arthurs Seat has returned high-grade gold-silver assays. These results confirm the historic assays of known prospects and are highly encouraging for follow up work. Additionally, our field team has recently received access to our high-grade Castlerag, EL 9141 Silver Project and sampling will commence as soon as practicable.*”

Rock Chip Sampling Program

A total of 274 rock chip samples collected at the Arthurs Seat Project (EL 9144) to confirm the results of historical sampling. Field work was targeted at sampling mullock dumps and shafts at the Murray and Co mine and McDonalds Prospect, as well as sampling along the N-S fault and the greisen altered granite contact at the Arthurs Seat Prospect. Key results are described below.

Murray and Co Mine

Twenty seven (27) rock samples were collected from the Murray and Co Mine mullock heaps and historic shafts. Highly anomalous gold and silver assays were returned over 40 m strike length at the Murray and Co Mine, Figure 1. The Murray and Co Mine is located within a zone of quartz veined metasediment approximately 350 m in E-W strike length.

The highest gold value of **6.27 g/t Au and 1,385 g/t Ag (R00249)** was returned from the westerly most shaft from a brecciated and silicified metasediment containing multiple quartz veins. Other assays surrounding Murray and Co Mine include 16 samples graded between 0.2 g/t – 0.01 g/t Ag.



Table 1 shows significant assay results from the rock chip sampling at Murray and Co Mine. Very little historic work has been done at Murray and Co Mine. These gold assays are the first to be reported at this prospect.

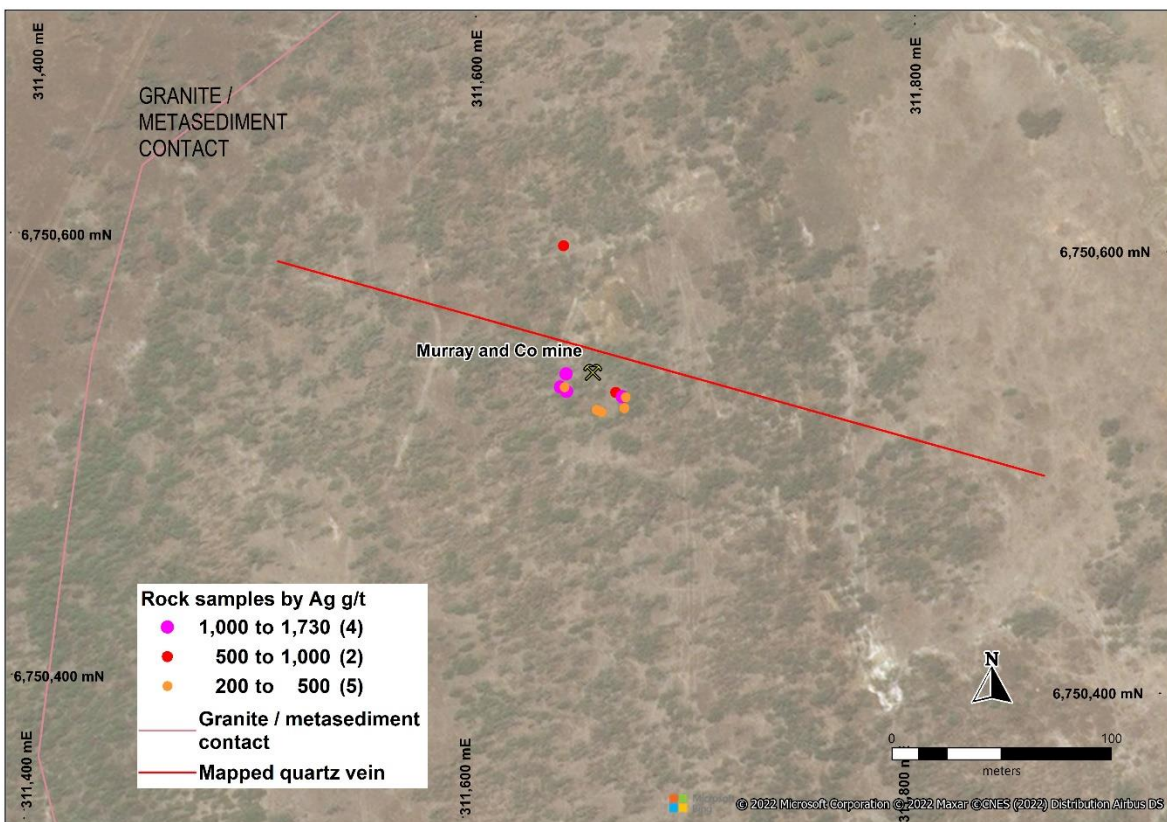


Figure 1: High grade sampling results from Murray and Co Mine coloured by Ag g/t. Highest gold result of 6.27 g/t Au and 1,725 g/t Ag in 40 m zone of historic shafts.

Other assays surrounding Murray and Co Mine include 16 samples graded between 0.2 g/t – 0.01 g/t Ag.



Table 1: Significant assay results from rock chip sampling program at the Murray and Co Mine (>100 g/t Ag, > 0.09g/t Au) from Arthurs Seat Project, EL 9144. Listed in order of sample number.

Sample ID	Easting	Northing	RL	Lithology	Au g/t	Ag g/t
R00244	311642	6750598	524	Brecciated metasediment	0.17	517
R00245	311670	6750530	533	Brecciated metasediment	0.09	1125
R00246	311666	6750526	532	Brecciated metasediment	1.23	141
R00248	311667	6750532	534	Brecciated metasediment	0.76	677
R00249	311644	6750532	537	Brecciated metasediment	6.27	1385
R00252	311660	6750523	532	Brecciated metasediment	2.11	445
R00258	311644	6750540	529	Brecciated metasediment	0.55	1725
R00259	311641	6750534	529	Brecciated metasediment	1.77	1585
R00261	311643	6750534	530	Brecciated metasediment	0.67	236
R00262	311671	6750525	526	Brecciated metasediment	0.34	411
R00263	311658	6750524	525	Brecciated metasediment	1.23	463
R00264	311671	6750530	529	Brecciated metasediment	0.26	313
R00329	314608	6749317	456	Brecciated siltstone	0.09	130

McDonalds Mine Prospects

Fourty seven (47) rock samples were collected at the McDonalds prospect and returned anomalous gold and silver assays over an area 600 m x 350 m. Visual observations of some samples included massive stibnite and returned antimony (Sb) values up to 12.75% Sb.

These results are highly encouraging and show the potential for a polymetallic precious and base metal deposit along strike from the high grade silver values at the Murray and Co Mine located 2.75 km to its west.



Table 2: Significant assay results from rock sampling program at the McDonalds prospect (>0.1g/t Au and >20g/t Ag) from Arthurs Seat Project, EL 9144. Listed in order of sample number, rounded to 2 decimal places.

Sample_ID	Easting	Northing	RL	Lithology	Au g/t	Ag g/t	Sb %
R00296	314205	6749347	468	Metasediment	0.11	7.14	0.54
R00299	314200	6749351	465	Metasediment	0.2	13.4	8.85
R00300	314203	6749353	465	Metasediment	0.25	6.2	1.85
R00301	314208	6749352	466	Metasediment	0.12	15.15	2.87
R00302	314207	6749350	466	Metasediment	0.14	3.98	0.42
R00303	314207	6749347	466	Metasediment	0.15	7.3	0.98
R00304	314215	6749348	468	Metasediment	0.13	13.35	2.46
R00306	314212	6749349	469	Metasediment	0.15	9.82	2.52
R00313	314125	6749299	462	Metasediment	0.05	47.6	0.43
R00314	314302	6749465	460	Fine quartz vein in metasediment	0.02	57.2	0.91
R00326	314374	6749531	468	Fine quartz vein in metasediment	0.06	42.1	1.86
R00327	314375	6749533	469	Fine quartz vein in metasediment	0.02	71.1	12.75
R00328	314597	6749326	455	Metasediment	0.23	49.4	0.52
R00329	314608	6749317	456	Fine quartz vein in metasediment	0.09	130	0.11
R00330	314603	6749322	455	Fine quartz vein in metasediment	0.05	17.55	0.20
R00331	314637	6749298	455	Fine quartz vein in metasediment	0.24	59.5	0.34
R00337	314101	6749399	461	Fine quartz vein in metasediment	0.1	3.83	0.50
R00338	314575	6749351	451	Fine quartz vein in metasediment	0.05	51.2	0.43
R00346	314074	6749619	474	Fine quartz vein in metasediment	0.03	57.7	5.40
R00347	314067	6749615	473	Fine quartz vein in metasediment	0.02	44.3	0.77
R00349	314127	6749540	472	Fine quartz vein in metasediment	0.03	23.2	0.26

Castlerag Silver Project

Roo Gold has been granted access to the key high grade workings at the Castlerag Project (EL 9141), located 6 km from Deepwater in northern NSW.

Historic production at the Castlerag mine is estimated at 4000 t at average grades of 1,200 g/t Ag & > 20% Pb.

Sampling of historic workings is imminent.



Quality Assurance and Quality Control (QAQC) and Assay Procedures

A minimum of 3 kg per rock chip sample collected in sealed calico bags by the RooGold field team. Five calicos containing rock chips placed in polyweave bags and each zip tied to ensure security. A total of 23 green bags were placed on heavy duty pallet, wrapped in heavy duty plastic wrap to ensure security and sent to ALS Geochemistry Labs (ALS) in Perth, Australia for assay testing. ALS is independent of RooGold and is certified to international quality standards through ISO/IEC 17025:2017 including ISO 9001:2015 and ISO 9002 specifications. At ALS, rock chips underwent coarse crushing before fine crushing to 70% less than 2mm then riffle split off 1kg, followed by a pulverise split to better than 85% passing <75µm. Gold was measured by Fire Assay of 50g sample and AAS finish. Samples were also tested using a ME-ICP61 for 33 element suite by 4 acid digest, HCl leach and ICP-AES. Field blanks were inserted every 25 samples. Certified gold and base metal reference standards (CRM's) were inserted every 13 samples. Assay results from certified standards received from the laboratory are required to be within 3σ from their Certified Reference Value. RooGold noted no issues with the CRM results, which met acceptable values.

Data Verification

Alexandra Bonner has verified the scientific and technical data disclosed in this news release including the rock chip locations, sampling procedures, and analytical data underlying the technical information disclosed. Specifically, Alexandra Bonner reviewed the original certified assay results from ALS and verified the assay summary table produced for these rock chip samples. RooGold and Alexandra Bonner do not recognize any significant factors of sampling or recovery that could materially affect the accuracy or reliability of the rock chip assay data disclosed in this news release.

Qualified Person Statement

The scientific and technical information contained in this news release has been prepared and approved by Alexandra Bonner, Vice President Exploration, who is a Qualified Person as defined in NI 43-101.

About RooGold Inc.

ROOGOLD is a Canadian based junior venture mineral exploration issuer which is uniquely positioned to be a dominant player in New South Wales, Australia, through a growth strategy focused on the consolidation and exploration of high potential, mineralized precious metals properties in this prolific region of Australia. Through its announced acquisitions of Southern Precious Metals Ltd., RooGold Ltd. and Aussie Precious Metals Corp. properties, RooGold commands a portfolio of 14 high-grade potential gold (10) and silver (4) concessions covering 2,696 km² which have 139 historic mines and prospects.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur.

Although the Issuer believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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