HIGH GRADE GOLD ASSAYS RETURNED FROM PROSPECT SAMPLING AT GOLD STAR PROJECT, NEW SOUTH WALES

Toronto, ON – August 30, 2022 – (CSE: ROO) (OTC: JNCCF) (Frankfurt: 5VHA) – RooGold Inc. ("**RooGold**" or the "**Issuer**").

RooGold is pleased to report that it has received high-grade gold assays from the first pass prospect sampling at its 100% held Gold Star project (EL 9215) located within the New England Orogenic Terrain in New South Wales, Australia.

Highlights – Gold Star EL 9215

- Rock chip sampling at Golden Star and Golden Bar Historic Gold mines, returned assays up to 23.1 g/t Au confirming high grade gold mineralization.
- Mapping and sampling of gold-bearing quartz veins in historical workings returned assay results of 9.41 g/t Au and 6.38 g/t Au.
- Little to no exploration has been undertaken in modern times beyond Golden Star and Golden Bar with numerous additional high grade, past producing prospects identified along a 10 km strike to the south to be sampled upon grant of access.
- The localization of high-grade gold in quartz veins confirms the structurally controlled nature of mineralization and supports an orogenic exploration model.

Carlos Espinosa, President & Chief Executive Officer of RooGold commented, "The prospect sampling at our Gold Star Project has returned very high-grade gold assays from the historical workings at Golden Bar and Golden Star prospects. These results confirm the potential for significant gold mineralization. We have identified numerous other highly prospective gold targets within this tenement and our field team is looking to sample as soon as surface access is available."

Rock Sampling

A total of 65 rock samples were collected in and around the Golden Bar and Golden Star prospects that consist of two NW striking quartz vein systems located approximately 200 meters apart. The highest assay came from float near the historical mine workings returning significantly high grade of 23.1 g/t Au (R00391) from a smokey quartz vein containing mudstone margins and fragments. Two other high-grade samples were returned from smokey quartz veins containing sulfide stringers of pyrite and arsenopyrite in the workings, including

assays grading 9.41 g/t Au (R00389) and 6.38 g/t Au (R00379). Additional lower grade, but still significant, assays were reported from the workings, grading 1.63 g/t Au each (R00384 and R00385), see Table 1.

The localization of high grade gold in quartz veins confirms the structurally-controlled nature of mineralization and supports an orogenic model.

Table 1: Significant gold assays from quartz veins at Golden Bar and Golden Star prospects.

Sample ID	UTMGRID	EASTING	NORTHING	RL	Au g/t
R00379	MGA_94	359724.1	6548708.86	1190.901	6.38
R00384	MGA_94	359685.2	6548663.33	1190.499	1.63
R00385	MGA_94	359700.9	6548632.72	1190.37	1.63
R00389	MGA_94	359701.7	6548608.34	1187.67	9.41
R00391	MGA_94	359704.3	6548582.44	1188.118	23.1

Anomalous gold was assayed in several other samples from the prospects, including 11 samples grading in the range of 0.1 g/t Au – 1.0 g/t Au and 14 samples grading in the range of 0.01 g/t Au – 0.10 g/t Au. The remaining 35 samples returned assays lower than the detection limit of less than 0.01 g/t Au.

Other high-grade prospects along a 10 km strike to the south are yet to be sampled, including the Comet and Bull targets, where reports from historic mine workings record an average grade of 36.6 g/t Au.

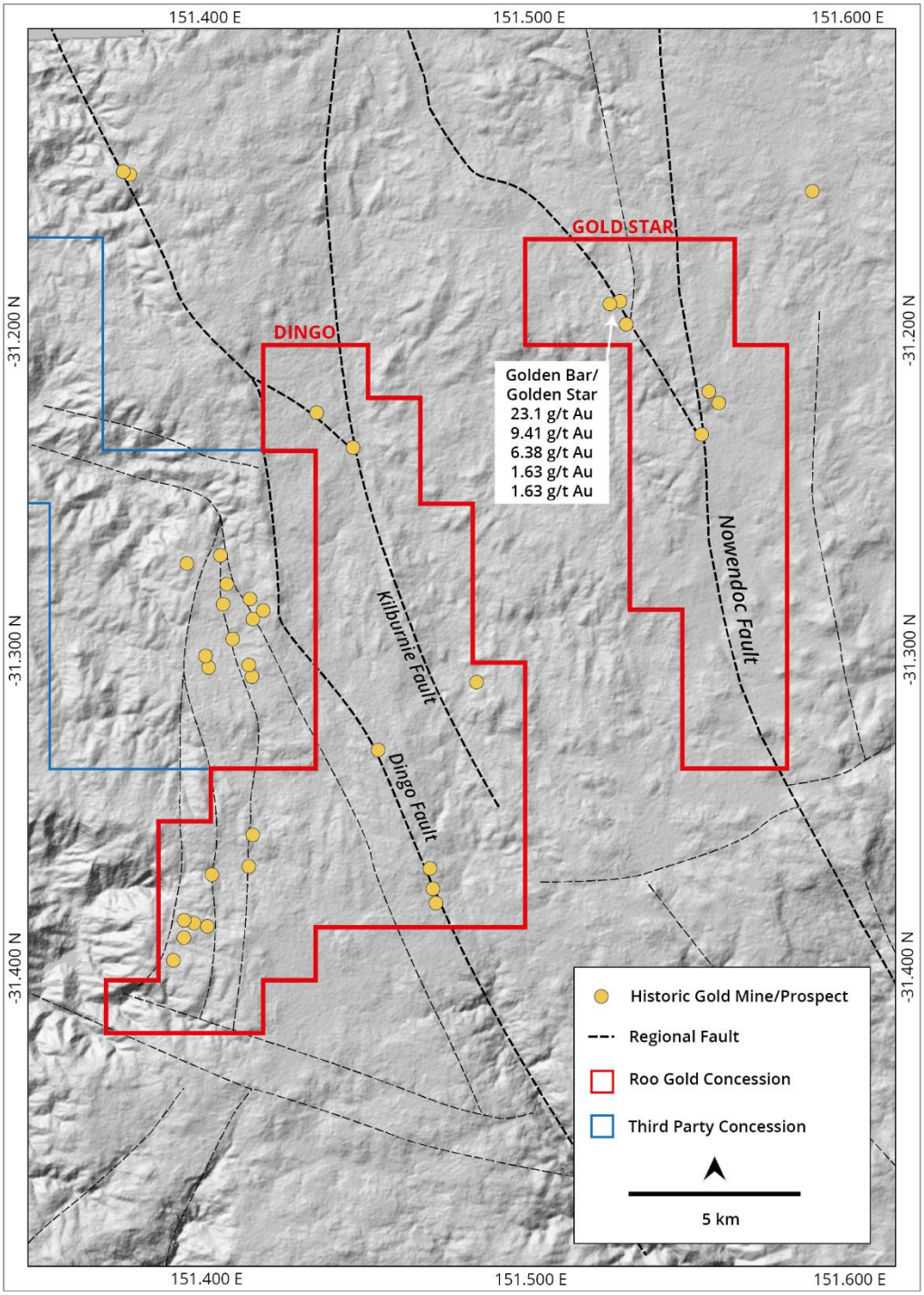
Gold Star Project

The Gold Star Project (EL 9215) is located approximately 20 km south of Walcha in the Southern New England region of NSW. Walcha was the highest producing gold field in its region. The discovery of the first payable gold at Golden Star took place in 1870. In 1872 and 1873 additional reefs were found and a small-scale "rush" developed. Historical newspaper extracts at the time report spectacular grades in the area between 445 g/t Au and 840 g/t Au. However, the rush was short lived, the workings were filled in and Golden Star received little exploration since.

To this day, Golden Star remains poorly explored despite widespread historical mining activity. Limited drilling by Balmoral Resources in 1987 (seven holes totaling 199 m) and Tellus Resources in 2014 (eight holes totaling 1,327 m) focused on the immediate area around the Gold Star workings. Returning positive initial drilling results of 1.0 m grading 6.46 g/t Au and

12.0 m grading 0.67 g/t Au, respectively. No drilling or formal modern exploration has been conducted outside of the immediate Gold Star mine area.

Figure 1: Gold Star and Adjacent Dingo Project, showing recent high grade rock chips collected at the Golden Star and Golden Bar prospects by gold g/t and other prospects yet to be sampled.



Quality Assurance and Quality Control (QAQC) and Assay Procedures

A minimum of 3 kg of material per rock chip sample was collected in sealed calico bags by the RooGold field team. Five calico bags containing rock chips were placed in polyweave bags, each one of which was zip-tied to ensure security. The polyweave bags were transported to ALS Orange, 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, the rock chips underwent coarse crushing before fine crushing to 70% less than 2mm, then riffle split off 1 kg, followed by a pulverise split to better than 85% passing <75µm. Gold was measured by Fire Assay of 50g sample and an Atomic Absorption Spectroscopy (AAS) finish. Field blanks were inserted every 25 samples. Certified gold 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.

ROOGOLD is a Canada-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 km^2 which have 139 historic mines and prospects.

References

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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.