



Technical presentation

18 AUGUST 2020 RUP - TSXV



Cautionary Note Regarding Forward-Looking Information

This document contains certain forward-looking statements or “forward looking information” within the meaning of applicable securities laws, relating but not limited to Rupert Resource Ltd. (the “Company”)’s expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as “anticipate”, “believe”, “expect”, “goal”, “plan”, “intent”, “estimate”, “may” and “will” or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include: the Company’s outlook and results of its strategy, reserve and resource estimates, targeted gold discoveries, the Company’s funding requirements, realising value for shareholders, future gold prices, the Company’s ability to increase resources, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of mined ore varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, the impact of the new coronavirus (COVID-19) on the Company’s operations and global economic conditions, delays in the development of projects and other factors.

Forward looking statements

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including the Company’s Annual Information Form for the year ended February 28, 2019 filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

April 2018 resource estimate for the Pahtavaara Project

The Mineral Resource estimate for the Pahtavaara Project is reported in accordance with National Instrument 43-101 (“NI 43-101”) and has been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) “Estimation of Mineral Resources and Mineral Reserves best Practice Guidelines”. This mineral resource estimate was calculated using the multiple indicator kriging method (MIK) and is classified as Inferred as defined by the CIM. Numbers are affected by rounding. A cut-off of 1.5g/t Au was selected for the reported estimate based on historical breakeven operating costs, recoveries of 85% and a gold price of EUR950/oz. See the technical report entitled “NI 43-101 Technical Report: Pahtavaara Project Finland” with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd, an independent qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

Cautionary Note to U.S. Investors Concerning Resource Estimate

This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements promulgated by the Securities and Exchange Commission (the “SEC”). For example, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects and the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements..


Dr Charlotte Seabrook, a qualified person under NI 43-101 has reviewed and approved the scientific and technical information in this presentation.

1. Permitted, recently producing gold mine with regional exploration upside
2. Finland, a top-tier jurisdiction for mining with potential for multi-million ounce discoveries
3. CEO, James Withall is a former gold equity fund manager and a geologist
4. Multiple new gold discoveries in past year and funded for least next 18 months
5. Strategic investment from Agnico Eagle – owner of Europe’s largest gold mine 50km away

Continuous focus on value creation and returns

- Realise maximum value for discoveries
- Ensure investment is accretive to valuation
- Returns per share (within reasonable timeframe)

 Rupert Resources project

 Gold or base metals occurrence with historical production or existing resource with net smelter return of >USD2bn (Significant occurrence name, discovery date)

Central Lapland Greenstone Belt



“DEMONSTRATING THE GEOLOGICAL AND ECONOMIC POTENTIAL OF OUR PROJECTS AS A WHOLE”

Why Pahtavaara?

- Permitted Pahtavaara mill – strategically located in the Central Lapland Greenstone Belt
- Prospective land package and proof of concept achieved with Area 1 discovery in May 2019

Why Now?

- Six new discoveries made in last 18 months including Ikkari in May 2020
- Strategic investment from Agnico Eagle with Kinross and B2 Gold actively exploring adjacent properties
- Exploration programme funded for at least next 18 months with 50,000m drill campaign planned

Timing

- 2019 & 2020 first pass exploration potential of licence for deposits > \$2bn NSR beyond Pahtavaara
- 2020 & 2021 demonstrate resource inventory and scope routes to unlock potential value
- 2021 & 2022 resource updates, preliminary economics, permitting and production timelines

Potential outcomes (dependant on economics and location of resources)

- <1Moz resource additions – Pahtavaara (50 to 100koz/a)
- 1 to 2Moz – restart of Pahtavaara (+100koz/a)
- +2Moz – restart of Pahtavaara + new mine (+200koz/a)

UNDERTAKING CONTINUOUS EVALUATION OF ECONOMIC POTENTIAL

BLEND OF INTERNATIONAL AND LOCAL EXPERTISE

James Withall - Chief Executive Officer

James has over 20 years' experience in mining. He was previously a Managing Partner and Fund Manager at Baker Steel Capital Managers responsible for their gold equities fund. James worked for more than seven years as a geologist, working in Western Australia for a number of mining companies in exploration, project and mine geologist roles.

Jeffrey Karoly – Chief Financial Officer

Jeffrey is a Chartered Accountant with a degree in Geology from the University of Bristol. He has worked in the mining sector for over 20 years including 11 years in corporate finance roles with Anglo American on three continents. Since 2008 he has been Chief Financial Officer of several junior resource companies listed on the TSX, ASX and AIM.

Thomas Credland – Head of Corporate Development

A geologist with over 15 years experience in mining, Thomas began his career as a geologist in Western Australia before returning to the United Kingdom to work in mining finance.

Michael Sutton - P. Geo., Non-Executive Director

Mike is a geologist who has worked in some of the most prolific producing Canadian gold camps, including Timmins and Kirkland Lake. Mike has been awarded Prospector of the Year by the Ontario Prospectors Association and credited with the discovery of the South Mine Complex at Kirkland Lake.

Selected discovery credits



Mike Sutton
South Mine Complex, Kirkland Lake, Ontario



Dr Charlotte Seabrook
Séguéla, Cote d'Ivoire

Jukka Nieminen – Managing Director, Rupert Finland Jukka was instrumental in the acquisition of the Pahtavaara Project for the Company and is a geologist with over 20 years of experience in the mining industry. He started his career in Western Australia before returning to Finland to work as a mine geologist at the Pahtavaara and the Orivesi Gold mines.

Dr Charlotte Seabrook - Group Exploration Manager

Prior to joining Rupert, Charlie was District Geologist for Newcrest in West Africa. Charlie has 18 years experience in geology and exploration having completed her PhD at the University of Witwatersrand. She also holds an MSc Mineral Resources from the University of Wales (Cardiff) and is based in Finland.

Craig Hartshorne – Consulting Geologist

Craig is a geologist with 10 years experience including the initial drill out and resource modelling at the nearby Sakatti Project. Most recently Craig was the Senior Geologist for Orca Gold during the Block14 feasibility study resource expansion and drill out program which doubled the resource base.

Advisors:

Dr Julian Barnes – Geological Consultant

Dr Brett Davis – Consulting Structural Geologist

Brian Williams – Geophysics Consultant

Dr David Selley – Geological Consultant



Brian Williams (discovery team)
Sakatti, Finland and Lisheen, Ireland

100% OF EXPLORATION AND OPERATIONS TEAM BASED IN FINLAND

Rupert Resources Ltd

Board – Gunnar Nilsson (Non-Exec Chairman), James Withall (CEO), Susan Milton, Mike Sutton, George Ogilvie and Michael Ouellette

Management – CFO - Jeffrey Karoly, Exploration Manager - Dr Charlotte Seabrook, Head of Corporate Development – Thomas Credland

Rupert Finland Oy

Board – James Withall (Chair), Jeffrey Karoly and Jukka Nieminen

Managing Director – Jukka Nieminen

C&M Team

Mikko Aaltovirta - Supervisor
Juha Karppinen - Mill
Janne Karppinen - Electrician
Arto Pikkuhookana – Mine
Johanna Kalikka-Kustula - Admin
Tiina Karppinen - Cleaner

Geology Team

Craig Hartshorne – Consulting Geo
Karoliina Penttinen – Project Geo
Otso Mäkimattila – Project Geo
Kalle-Pekka Kotiaho – Project Geo
Manuel Villamea – Summer Geo
Emmi-Kaisa Molkkari – Summer Geo

Geotech Team

Juho Kurkela - Supervisor
Matti Kylmä
Matias Neitola
Vainö Henrik

Northern Aspect Resources Ltd

Board – James Withall (Chair), Jeffrey Karoly and Jukka Nieminen

Geology Team

Riikka Taipele - Project Geologist
Juho Joenpolvi - Summer Geologist

Capital Structure

Shares on Issue	164,420,761
Options	11,355,000
AEM warrants (at CAD 1.00/shr)	11,543,704
Fully Diluted Shares	187,319,465
Market Cap (at CAD 3.04/shr)	\$500M
Last reported cash (May 31, 2020)	\$9.5M
Cash from financing (July 23, 2020)	\$25.6M
Ticker	TSXV : RUP

Significant shareholders (fully diluted)	%
Founders, Friends and Management	>50%
Agnico Eagle Mines Limited	14.9
Institutions in recent financing	2.3
AMG Gold – Mines & Metals Fund	1.7



Share Issues

Date	Issue price (\$)	# of shares issued
July 2020	3.20	8,000,000
Feb 2020	0.85	15,391,605
Sep 2019	0.85	8,532,940
Nov 2018	0.80	9,249,000
Mar 2018	0.83	5,903,615
Dec 2016	0.65	17,692,307

Social

- Engaging with communities with regular information meetings
- Continuous dialogue with local landowners and reindeer herders
- Stakeholder analysis undertaken for areas of impact

Environmental

- No Natura 2000 areas within licence package
- Low liabilities at mine – waste rock (non ARD) and tailings (no cyanide)
- Current reclamation bonds totalling of EUR880k in place for Pahtavaara mine
- Pahtavaara closure plan update underway with low impact alternative methods proposed
- Mine and environmental permits in place, updating as required

Permitting

- Active environmental monitoring and new baseline surveys underway in exploration areas



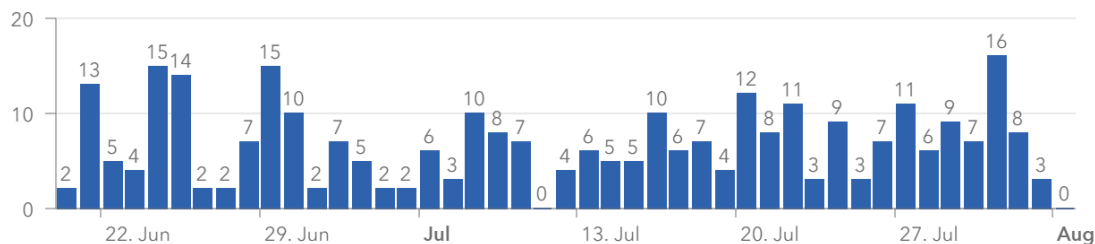
Covid-19

- Finland Government safety guidance implemented (remote working, social distancing etc)
- No reported cases in municipality of Sodankyla ([link to government Covid-19 statistics](#))
- Team based in town of Sodankyla (35km from Pahtavaara mine and 40km from Area 1)
- Remote working practices for Executive Management established prior to outbreak
- Restrictions on international travel remain

Safety

- Active Safety Committee with representatives of employees to develop and discuss safety issues
- Regular safety checks for subcontractors, working sites & equipment
- Reporting procedure for close calls and accidents in place
- Safety induction for all visitors
- Continuing first aid training for staff

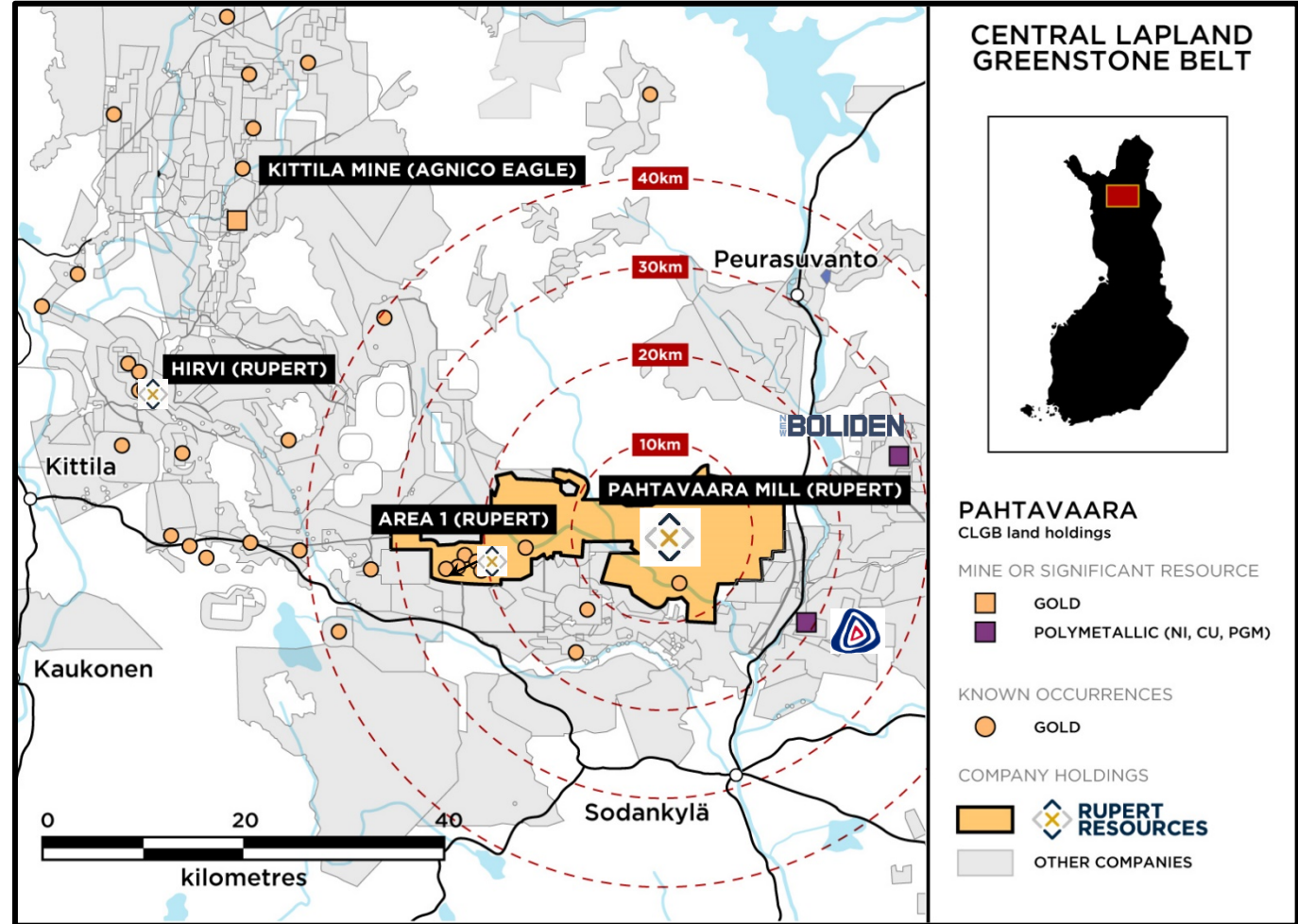
Covid-19 cases per day for Finland (by date of specimen collection)



	2019	2020
Reported incidents	15	10
Rupert accidents (LTIs)	1	0
Contractors accidents	2	0

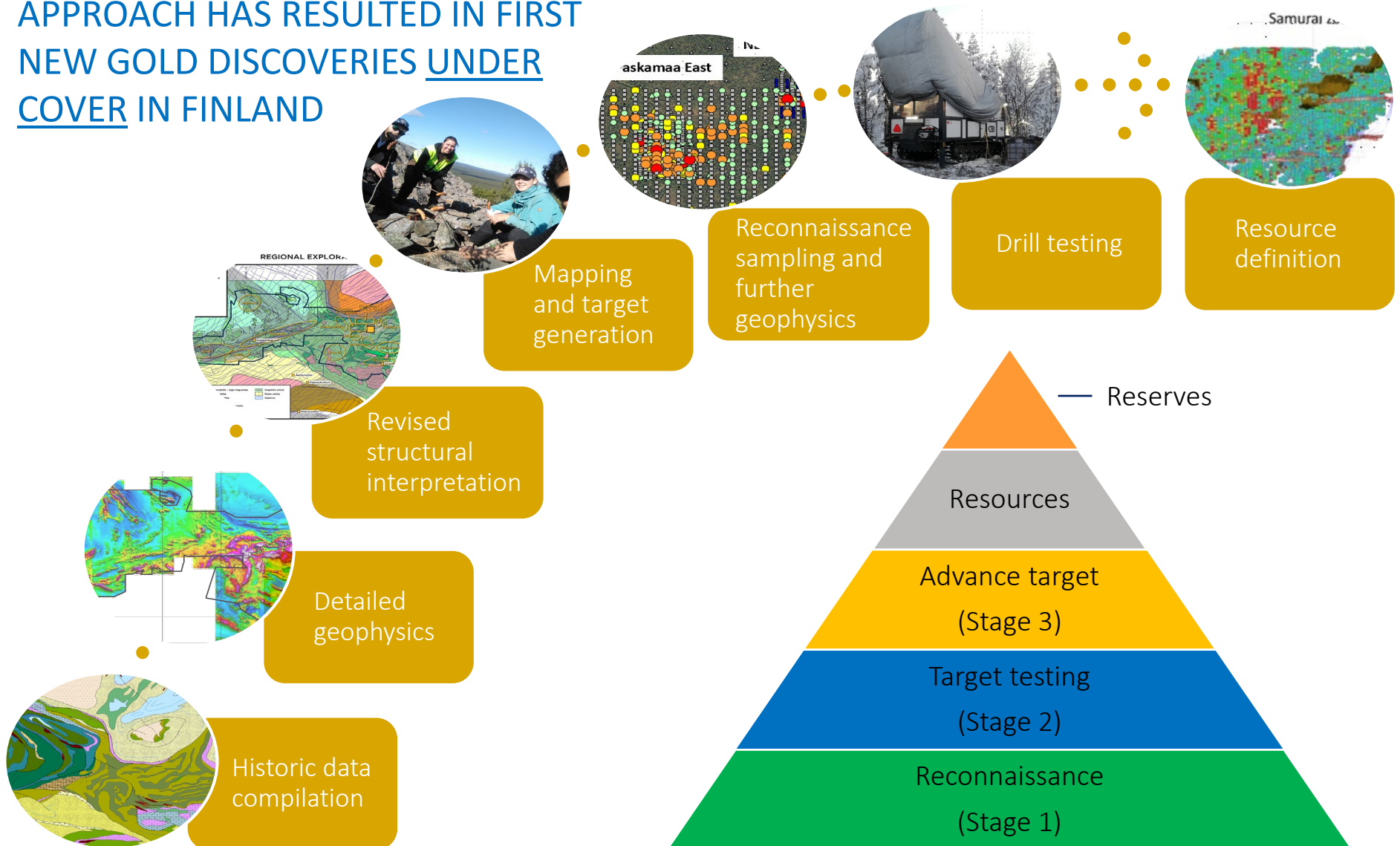
STRATEGIC LAND POSITION

RUPERT CONTROLS 325KM² ALONG A MAJOR REGIONAL STRUCTURE AND OWNS 100% OF ONE OF TWO PERMITTED GOLD MILLS IN THE REGION



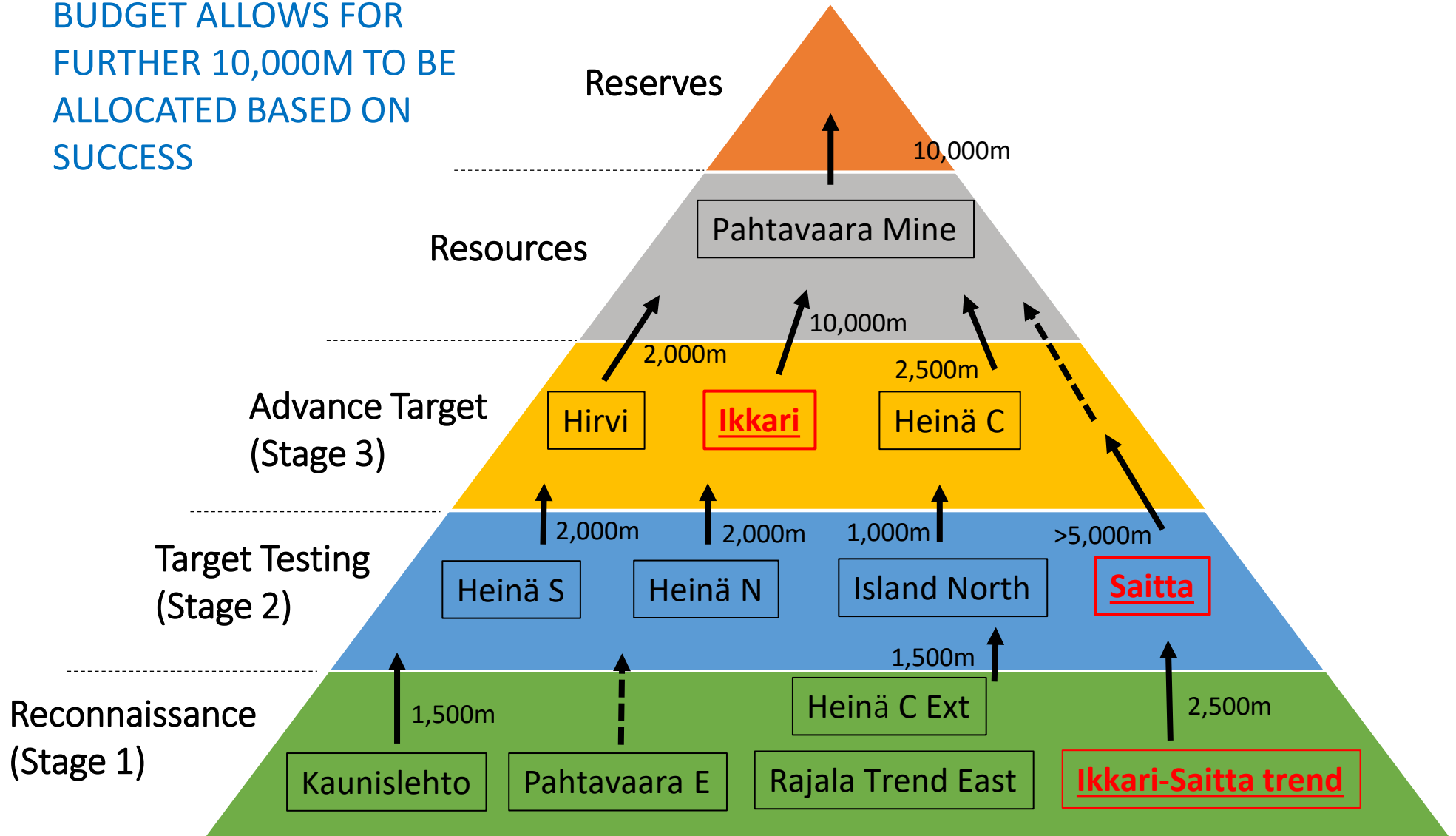
SYSTEMATIC EXPLORATION APPROACH

APPROACH HAS RESULTED IN FIRST
NEW GOLD DISCOVERIES UNDER
COVER IN FINLAND



PAHTAVAARA PROJECT RANKING AND DRILL METERAGE

BUDGET ALLOWS FOR FURTHER 10,000M TO BE ALLOCATED BASED ON SUCCESS

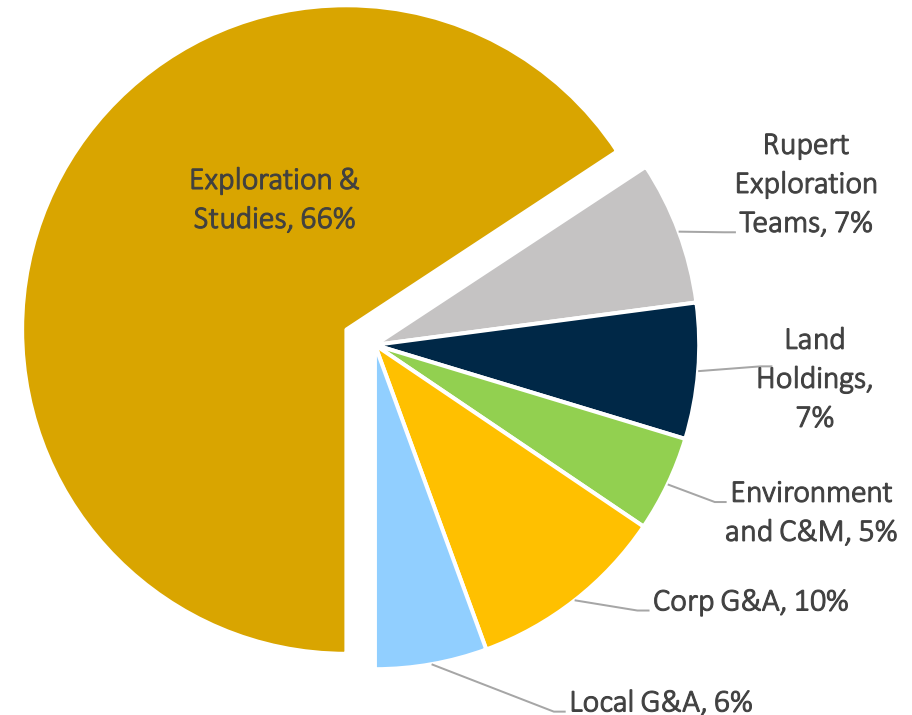


CONTINUOUS EVALUATION OF TARGETS TO ENSURE HIGHEST RETURNS ON EXPENDITURE

Work programme

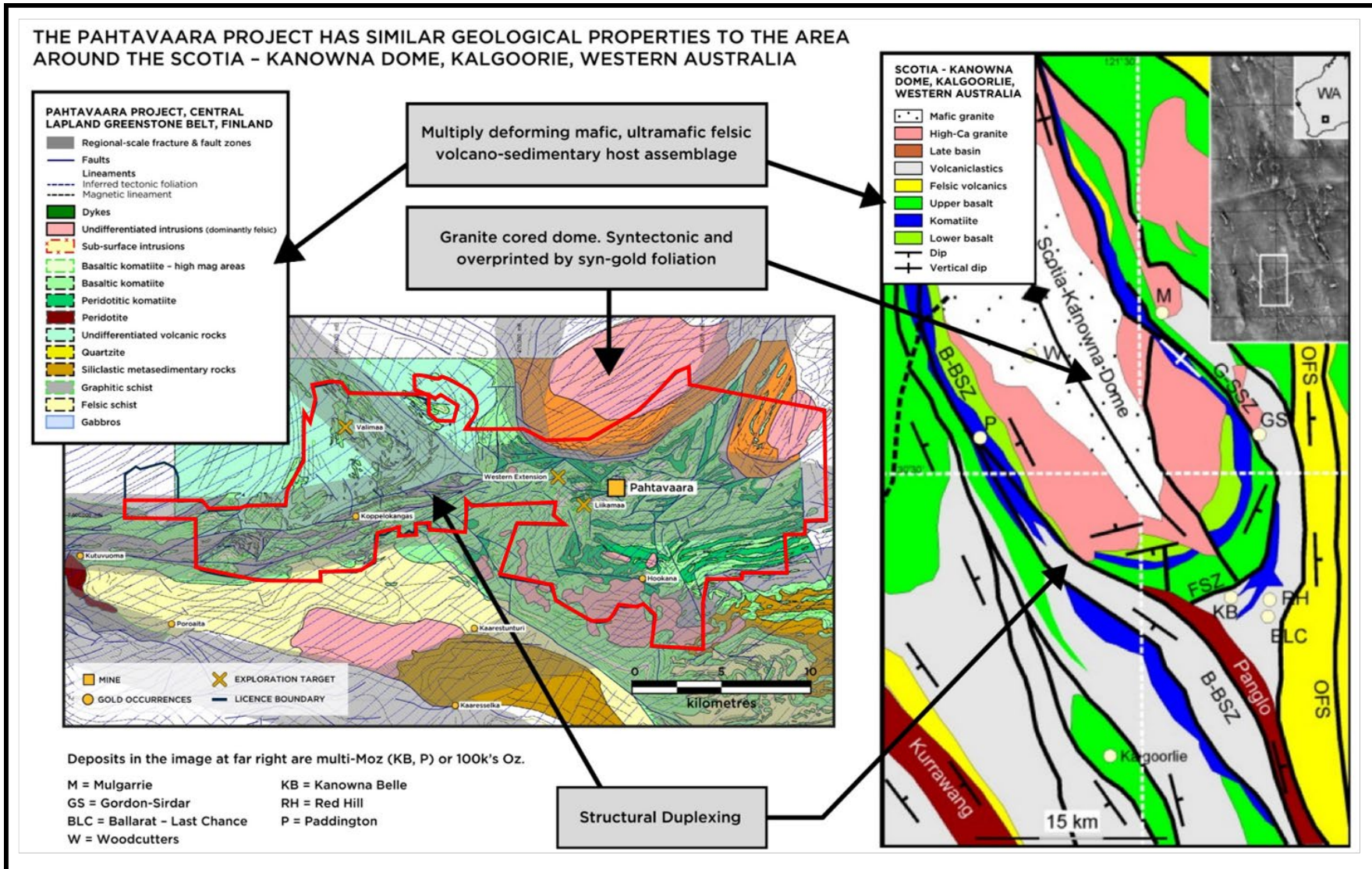
- Drill definition of Ikkari discovery
- New target generation and first pass drilling
- Follow up drilling on five other discoveries
- Metallurgical test work on up to four targets
- Resource update at mine (2020) and new discoveries (2021)
- Mine restart evaluation to include regional projects (“hub and spoke”)
- More aggressive program = reduced fixed costs

Allocation of budget for next 18 months



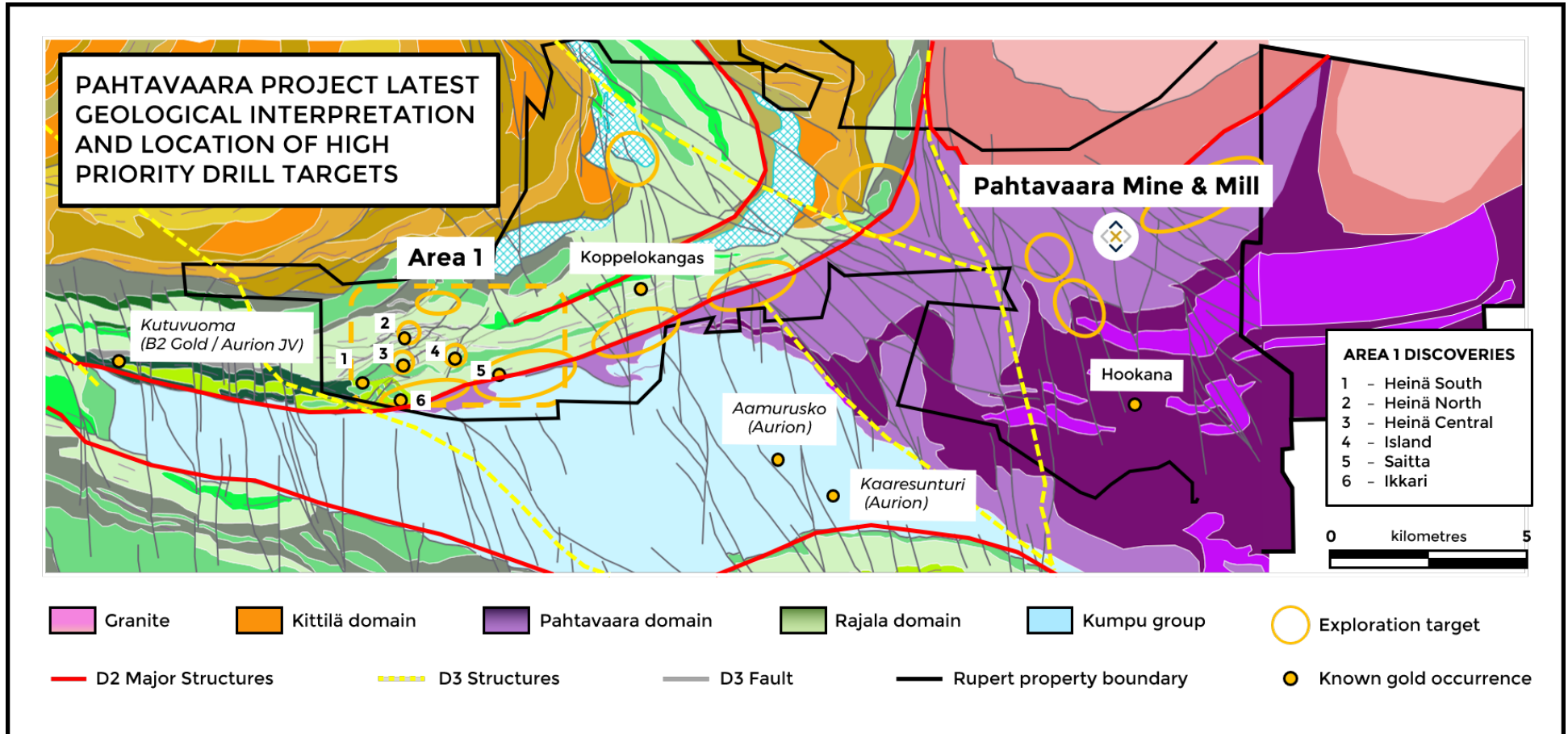
**INFRASTRUCTURE IN PLACE TO ACCELERATE DRILLING BASED ON SUCCESS
AND MOVE MULTIPLE TARGETS UP THE VALUE CURVE SIMULTANEOUSLY**

REGIONAL GEOLOGICAL MODEL ANALOGY



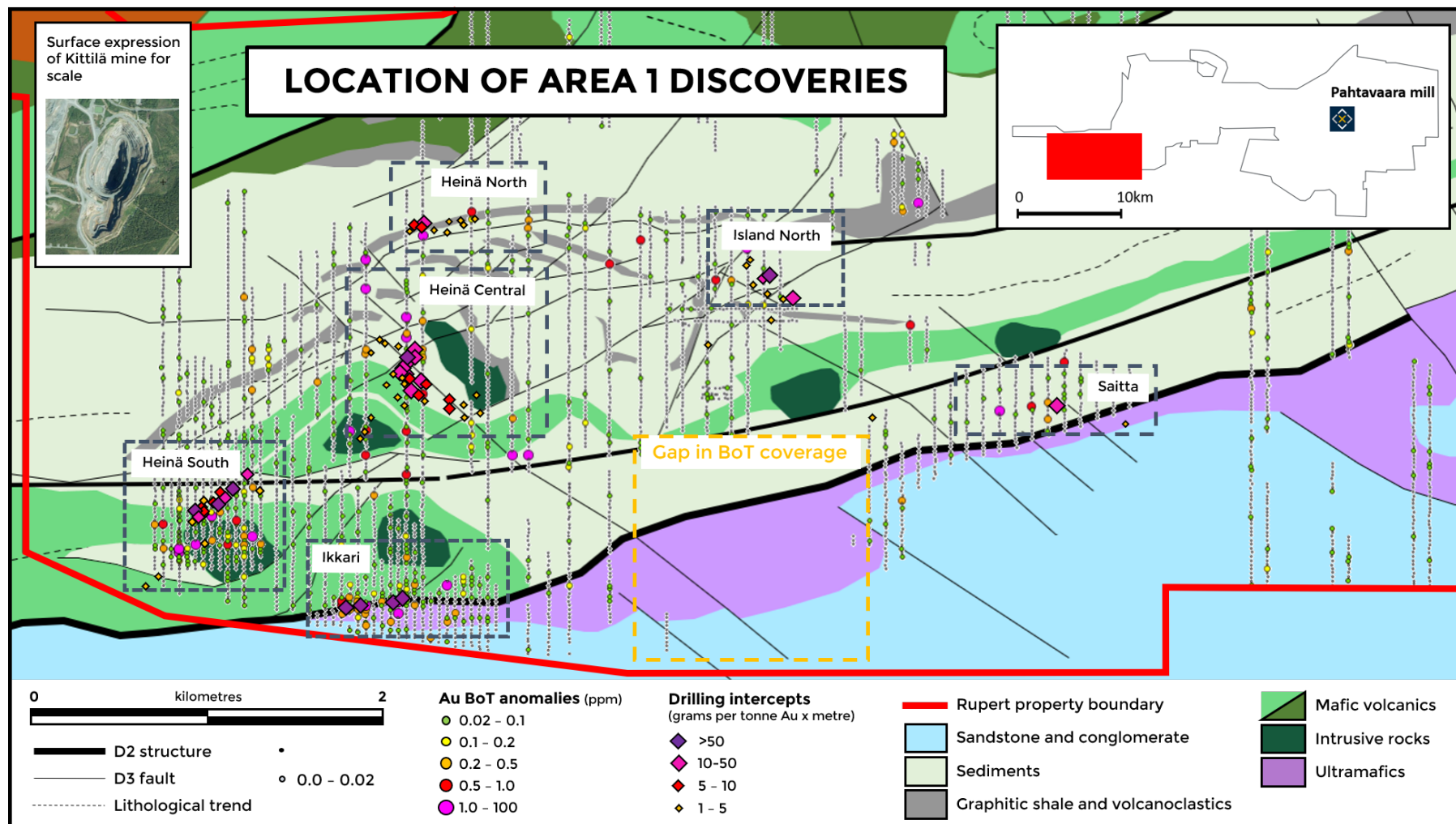
Extract from regional study prepared by Dr. Brett Davis, consulting structural geologist to Rupert Resources Ltd. See the Company's July 30, 2018 press release for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo., is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release.

SIX NEW DISCOVERIES IN FIRST TWELVE MONTHS AT AREA 1



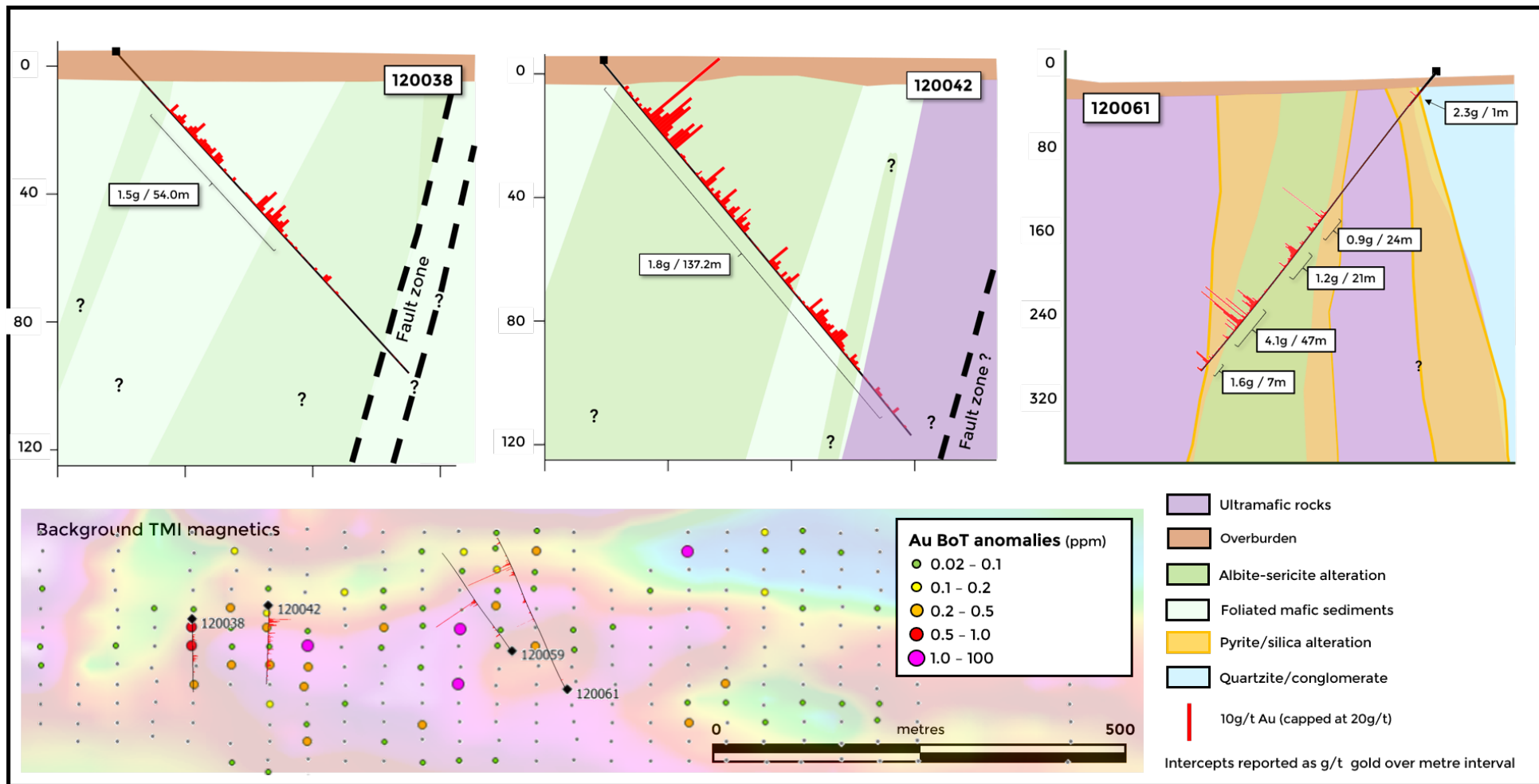
See the Company's Sept 10, 2019 press release for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo., is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release.

NO DRILLING DEEPER THAN 200M VERTICAL...



See the Company's June 10, 2020 press release for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo., is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release. Gold equivalent grades calculated using USD1500/oz gold and USD2.5/lb Cu assuming 100% recoveries.

AT LEAST 450M OF STRIKE, OPEN AT DEPTH AND POTENTIAL FOR PARALLEL ZONES



See the Company's May 12, 2020 and June 29, 2020 press releases for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo. and Dr Charlie Seabrook, RPGeo., are the Qualified Persons who supervised the preparation of the scientific and technical disclosure in this news release.

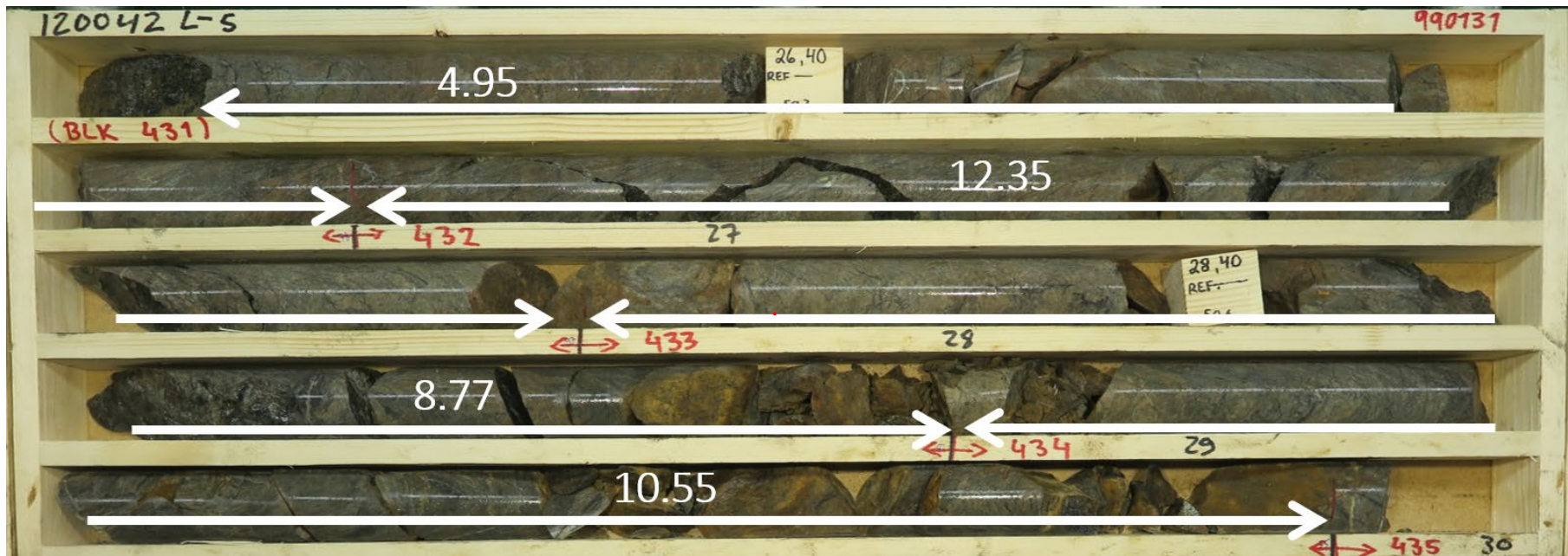
A TEXTBOOK EXAMPLE OF OROGENIC GOLD MINERALISATION

- Strong foliation and shearing
- Occurrences of visible gold
- Intense alteration
- Finely disseminated pyrite throughout
- Located on major regional structure

Visible gold vein in hole 120061 (107g/t Au over 1m)



Ikkari drill hole 120042 (grades in grams per tonne Au)



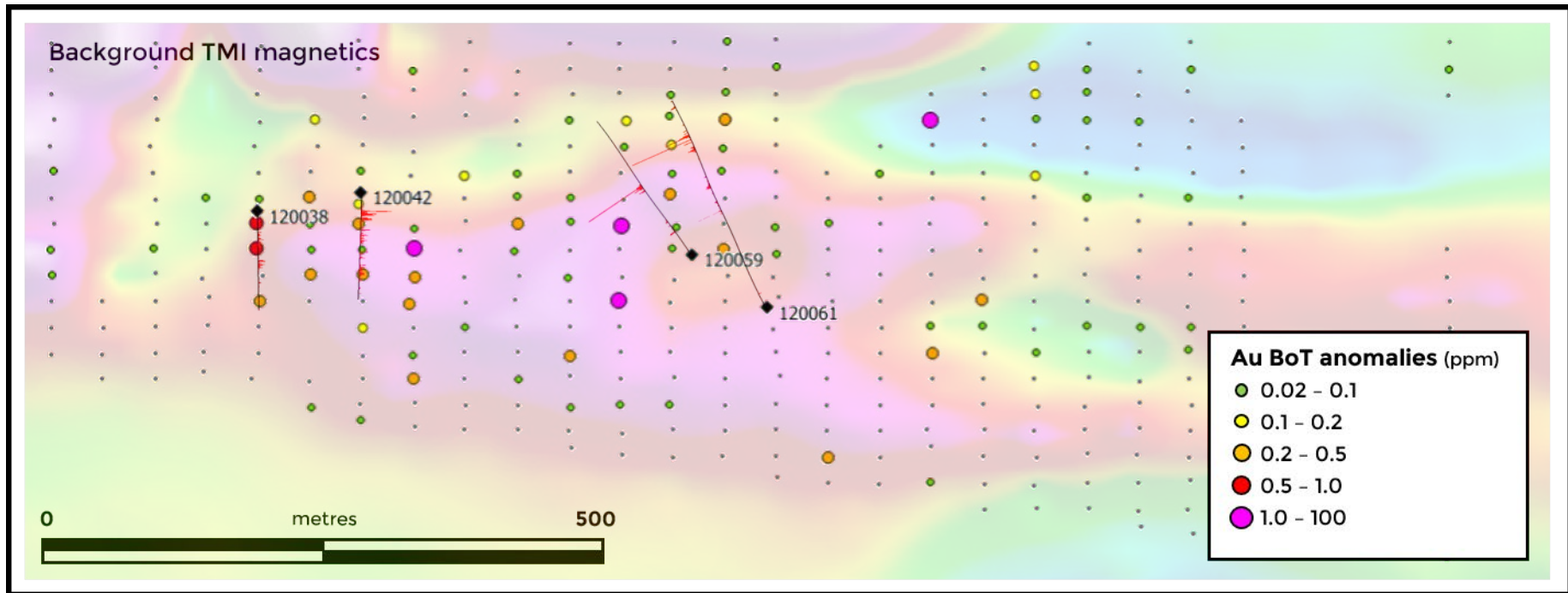
See the Company's May 12, 2020 and June 29, 2020 press releases for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo. and Dr Charlie Seabrook, RPGeo., are the Qualified Persons who supervised the preparation of the scientific and technical disclosure in this news release.

North

- Mineralisation in top of DDH120042
- Mineralisation EOH DDH120061

Depth

- Deepest hole is around 250m vertical
- IP suggests steep dip and depth extent



South

- Mineralisation in top of DDH120059
- Mineralisation in top of DDH120061
- BoT anomalies to south

Strike

- BoT anomalies in multiple directions to east
- East – West magnetic lineament and gravity margin

SAITTA

Drill core

- Same veins and alteration assemblage, but Saitta may have been drilled obliquely to the zone

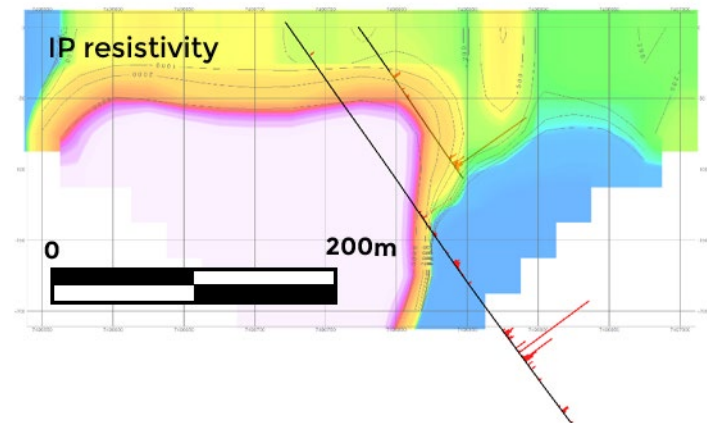
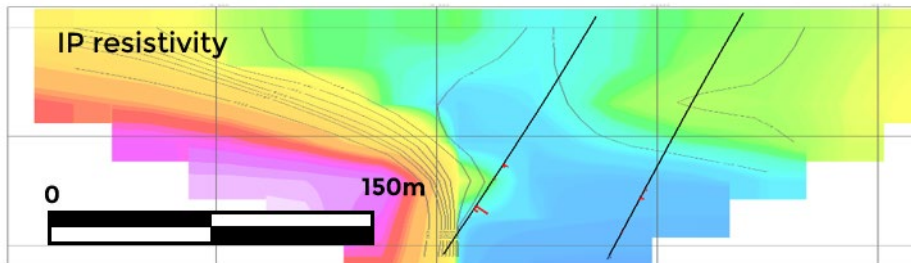


IKKARI



Geophysics

- Similar structural setting, including regional fault and steeply dipping contacts (IP resistivity)



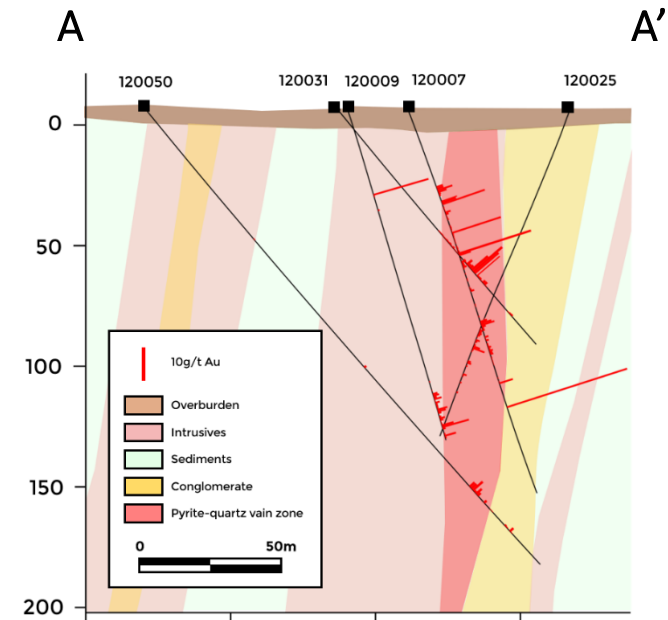
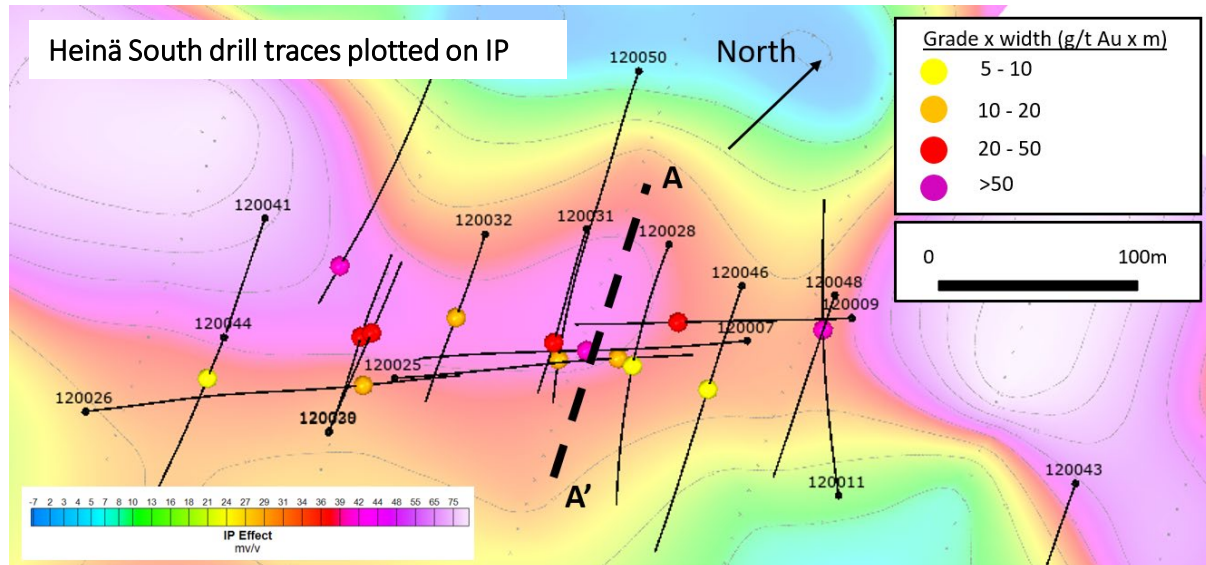
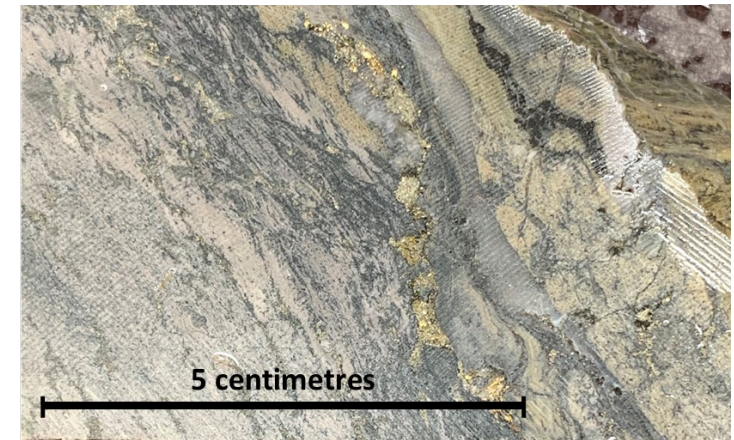
Geochemistry

- Indicates identical host rock sequence (see appendices)

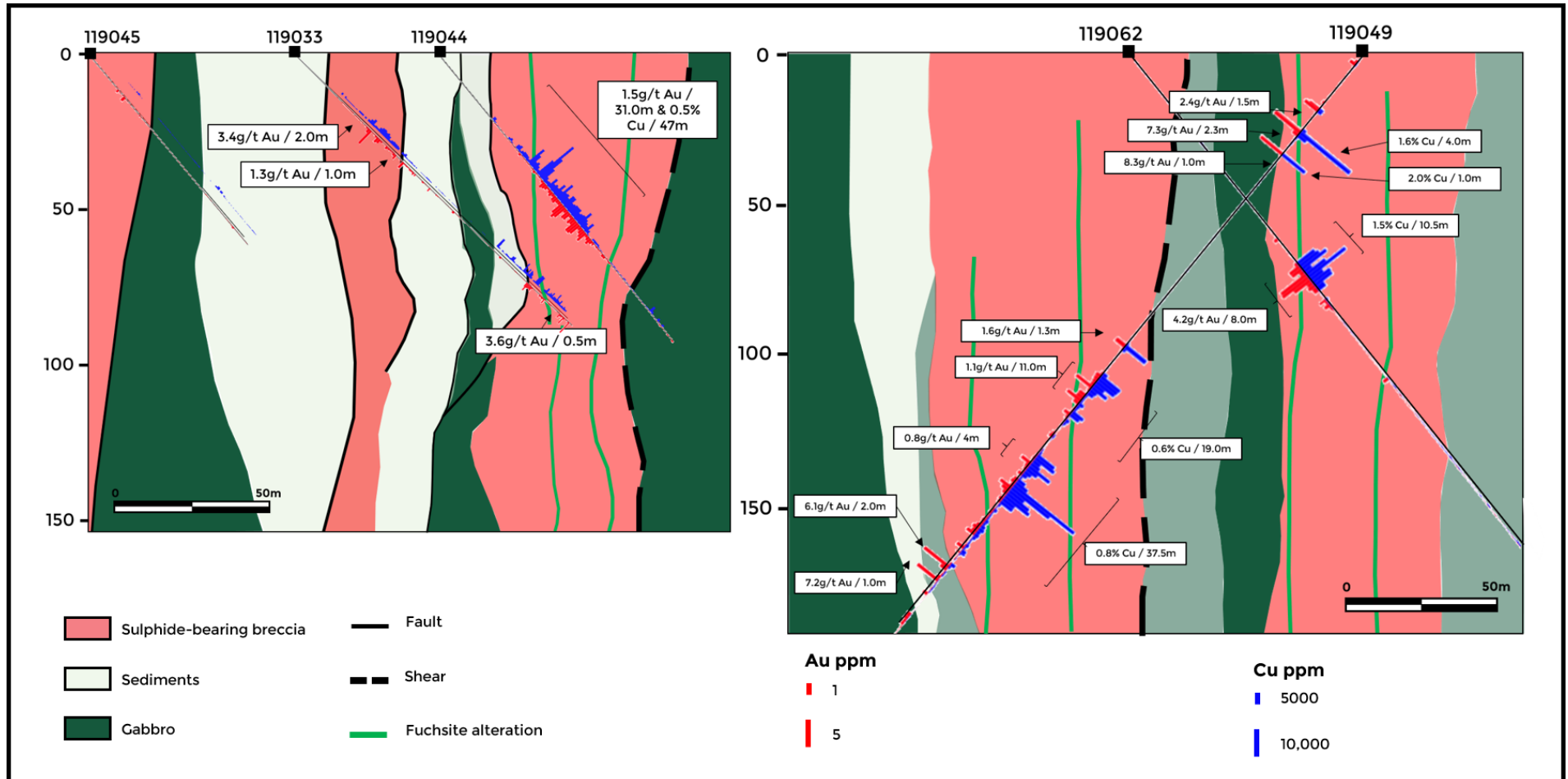
120011 – 5.2G/T AU OVER 9.5M
 120033 – 482G/T AU OVER 1.0M

- Gold hosted in a pyrite-quartz vein stockwork
- Target open to north east, west and at depth
- IP geophysics (completed subsequently) suggests an un-tested offset to the sulphide zone.

Visible gold vein in hole 120033 482g/t Au over 1m

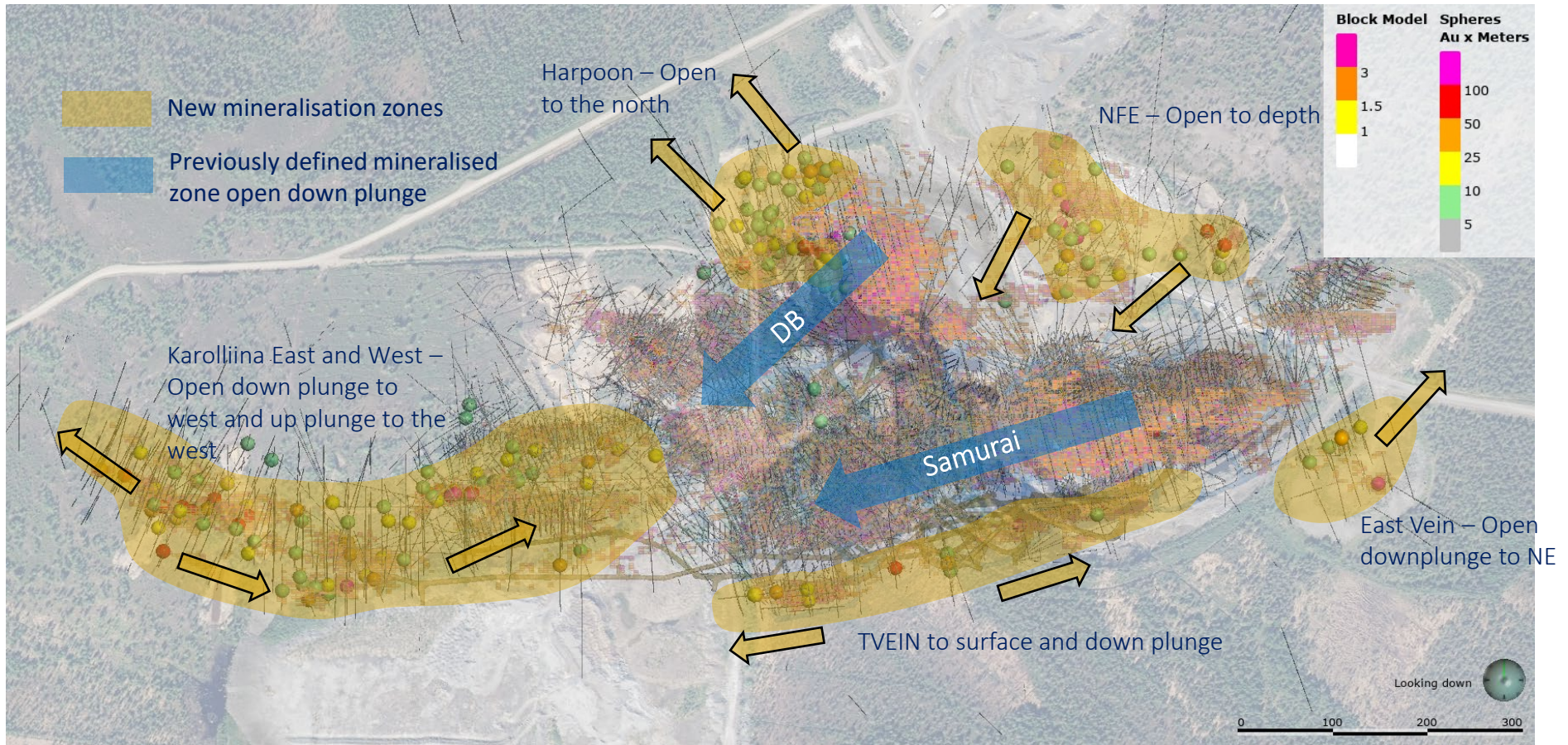


119044 - 31M GRADING 1.5G/T Au & 0.5% Cu
 119062 - 10.6M GRADING 3.3G/T Au & 1.5% Cu
 119049 - 37.5M GRADING 0.8% Cu & 0.4 G/T Au



NEW EXTENSIONS PROXIMAL TO OPEN PITS UNDERGROUND INFRASTRUCTURE

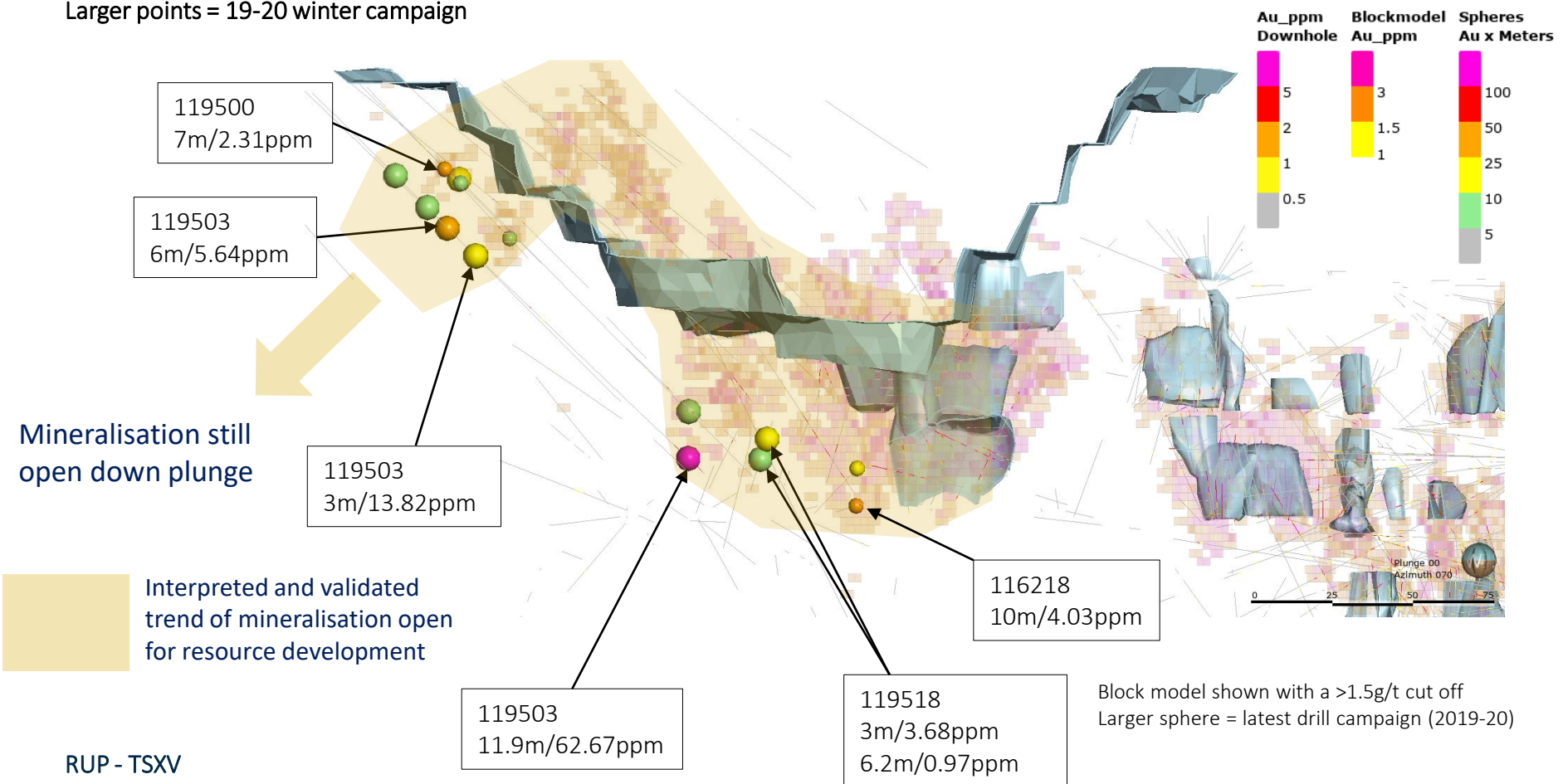
New zones discovered by Rupert Resources peripheral to original mining activity, close to surface or within the footprint of underground infrastructure and still open in multiple directions. Previously mined trends remain open down-plunge with very limited drilling by previous operators.



NEW GEOLOGICAL MODEL YIELDS NEAR SURFACE INTERCEPTS

The new geological model of a folded mineralisation zone at Harpoon yields near surface intercepts and further intercepts below the old open pit – potential to add open pit ounces to resource

Oblique Cross Section 340°-160°
 Points represent Rupert intercepts,
 Larger points = 19-20 winter campaign

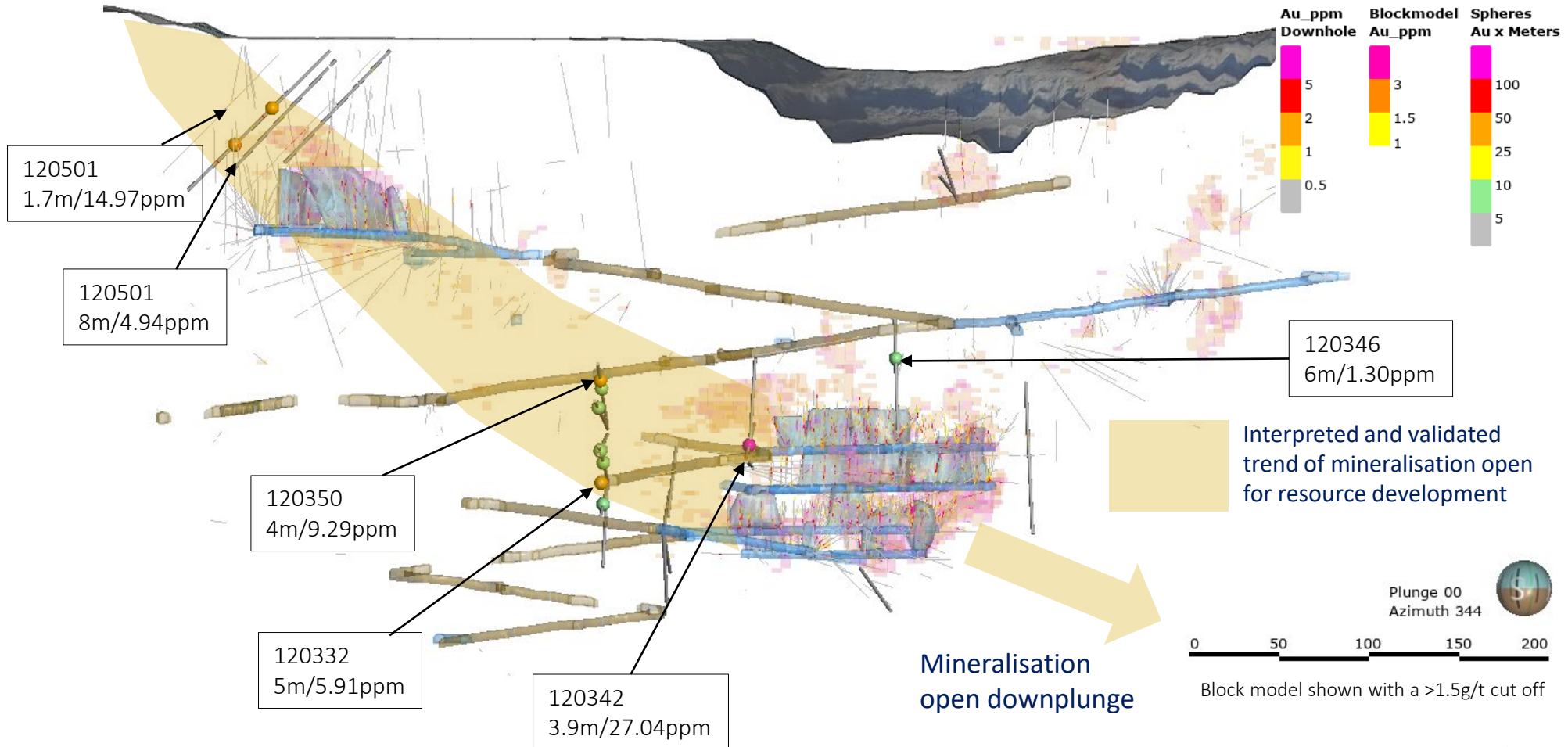


TVEIN - NEW POTENTIAL THROUGH RE-INTERPRETATION

RESOURCE EXPANSION POTENTIAL TO SURFACE AND WITHIN EXISTING INFRASTRUCTURE

New geological model on the southern margin, validated by winter drilling, highlights the potential for resource development within existing mine infrastructure and to surface.

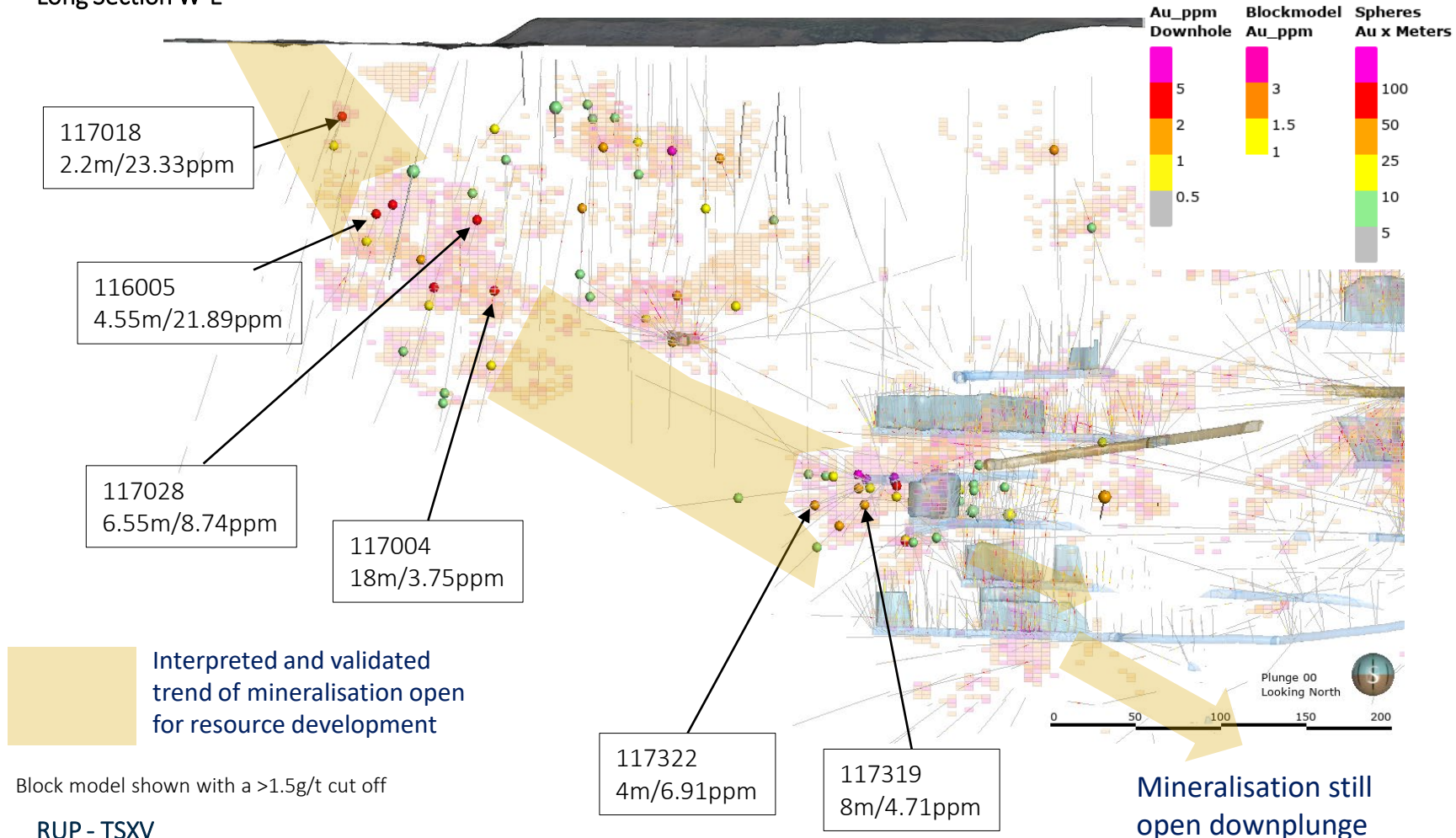
Long Section 254°-074°



RESOURCE EXPANSION POTENTIAL TO SURFACE AND WITHIN EXISTING

Karoliina is largely untouched by previous mining, open to surface and to depth with the potential to link-up between and all close in existing underground infrastructure

Long Section W-E

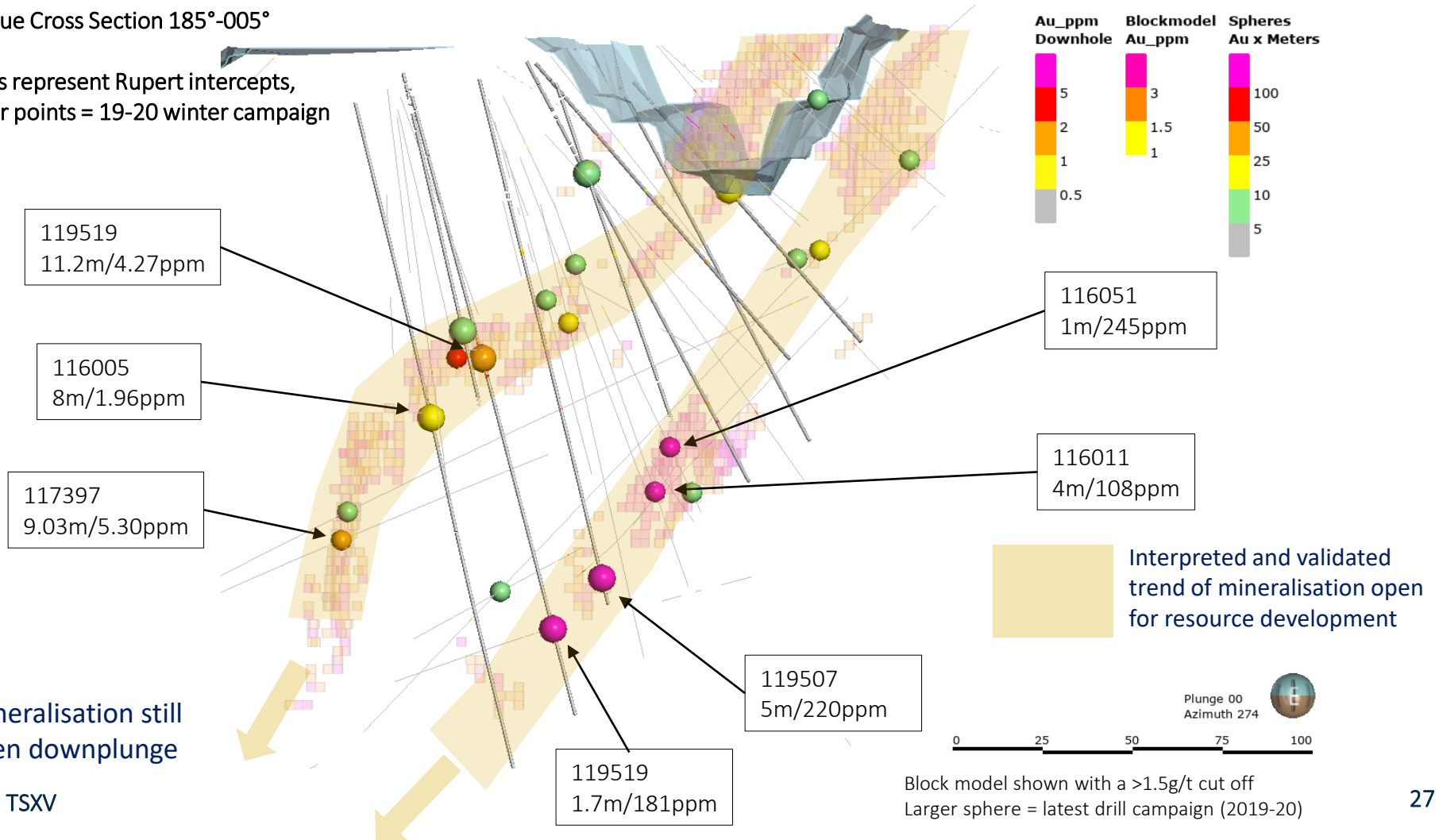


DEFINITION OF HIGH-GRADE PLUNGING MINERALISATION CLOSE TO SURFACE IN NFE

Initial mining in the NFE zone focussed on very shallow mineralisation, new drilling has defined two parallel a steeply plunging zones mineralisation, one wider and the other of exceptional grade

Oblique Cross Section 185°-005°

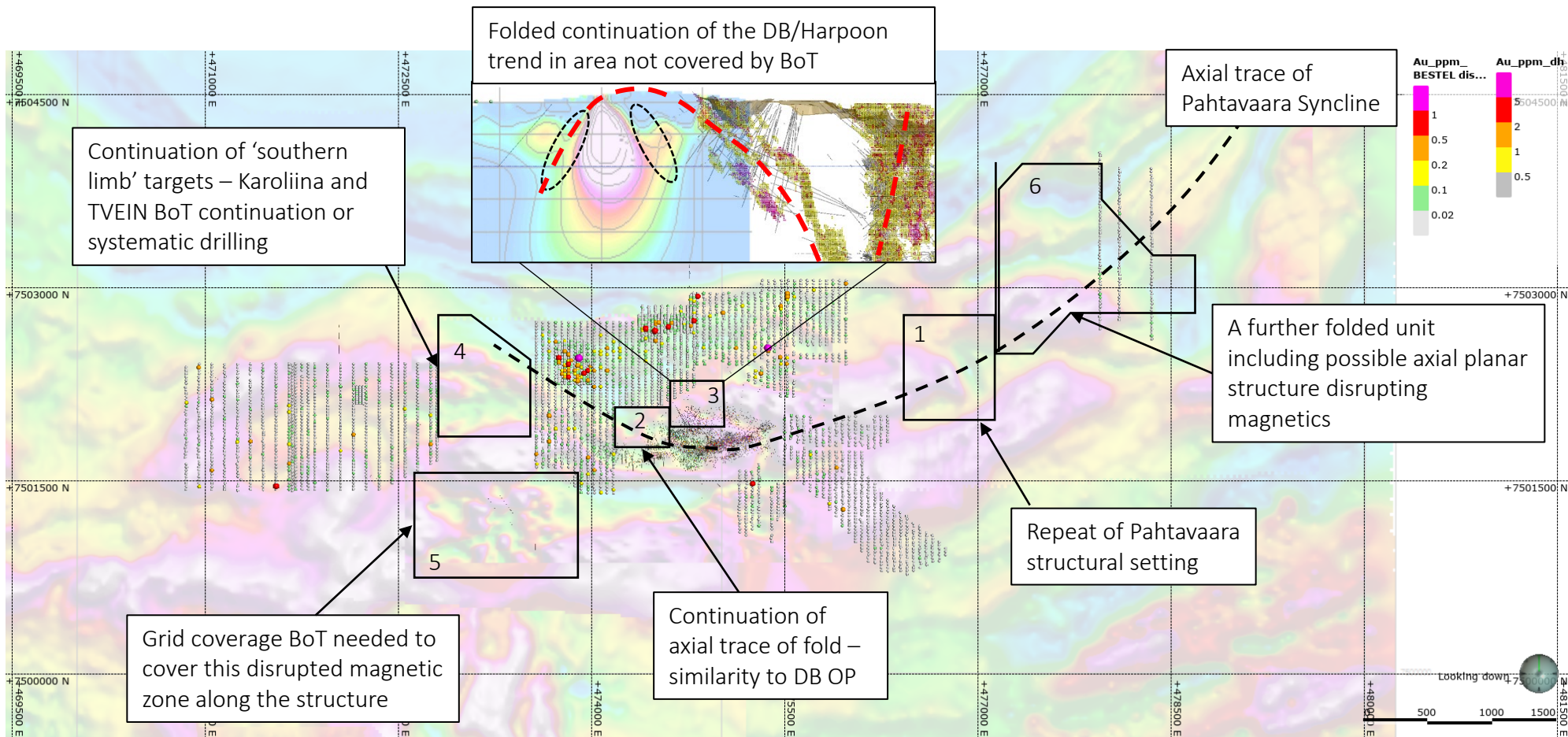
Points represent Rupert intercepts,
Larger points = 19-20 winter campaign



Mineralisation still open downplunge

POTENTIAL FOR THE NEXT PAHTAVAARA UP AND DOWN THE SYNCLINE

High resolution magnetic data and IP lines combined with an improving understanding of the geological model of Pahtavaara informs a new exploration drive targeting undiscovered mineralisation zones within the wider Pahtavaara syncline



Base of Till sampling locations coloured by Au ppm on RTP magnetic image

ABILITY TO UNLOCK VALUE OF DISCOVERIES THROUGH PERMITTED PAHTAVAARA MILL

AREA 1

- Focus on Ikkari and structural trend to Saitta and beyond
- Ongoing drilling of new discoveries with potential to become high value deposits

REGIONAL EXPLORATION

- Continuation of program to generate further discoveries on 325km² land package

PAHTAVAARA MINE

- Resource – definition drilling (post engineering study) – T Zone, NFE, Karoliina
- Depth extension drilling of known mineralisation - Look to double scale of resource
- Pahtavaara Trend / Pahtavaara Syncline Exploration – is there another Pahtavaara nearby

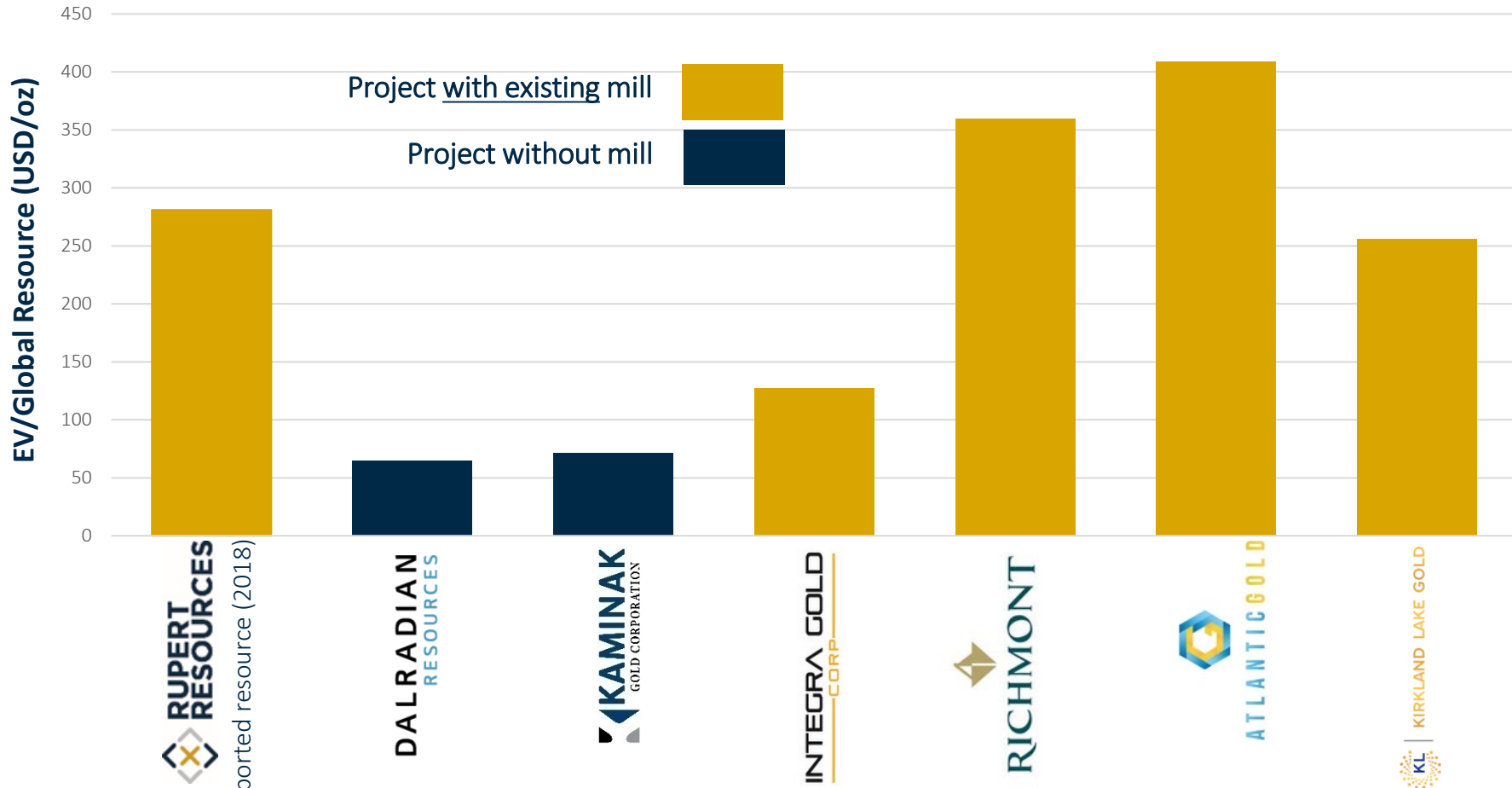


50,000 DRILL PROGRAM HAS
COMMENCED WITH RESULTS PENDING



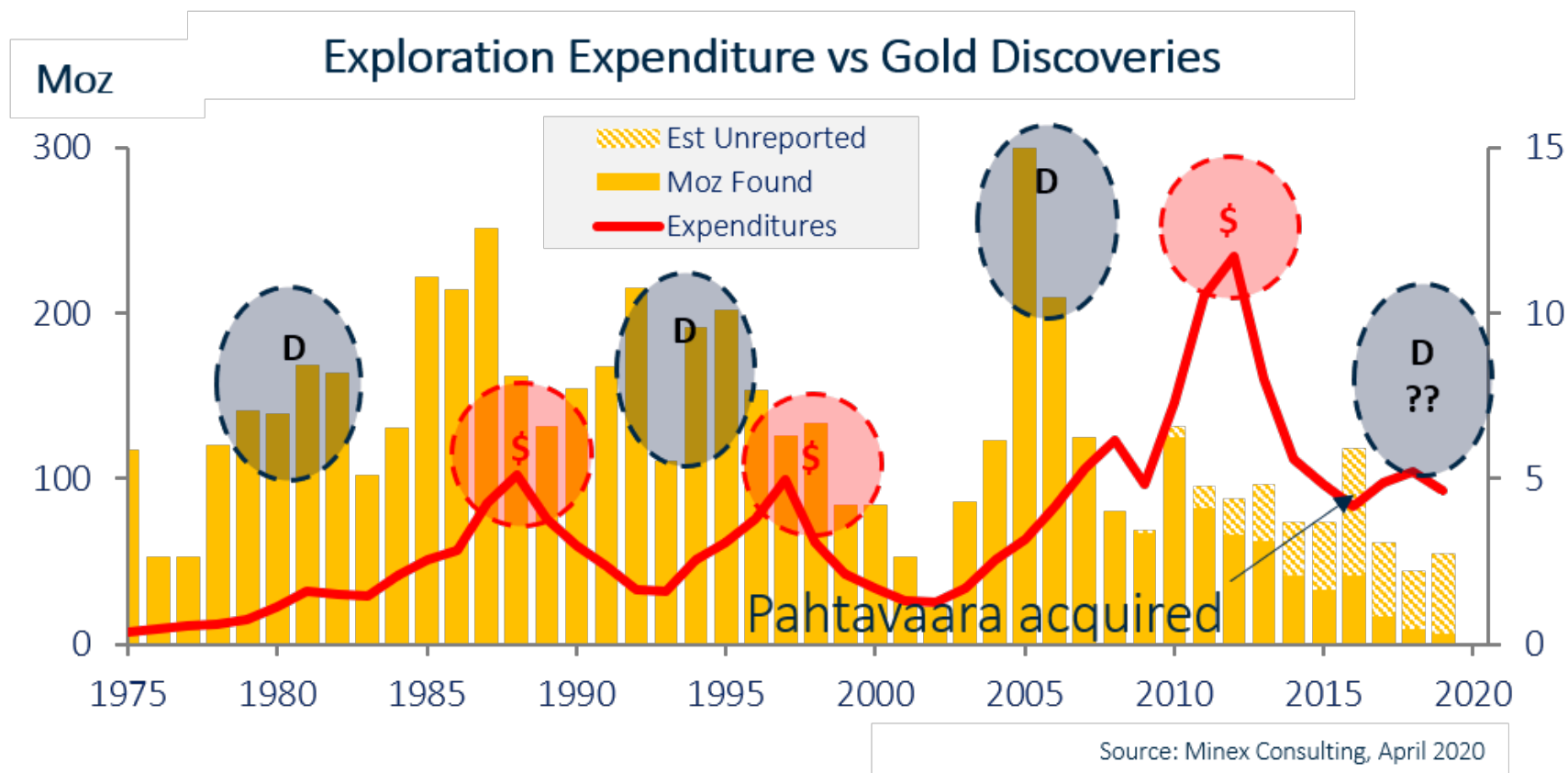
EXPLORATION SUCCESS AT EXISTING MINES ATTRACTS A PREMIUM VALUATION

Resource premium for projects with mills and exploration success at existing mines

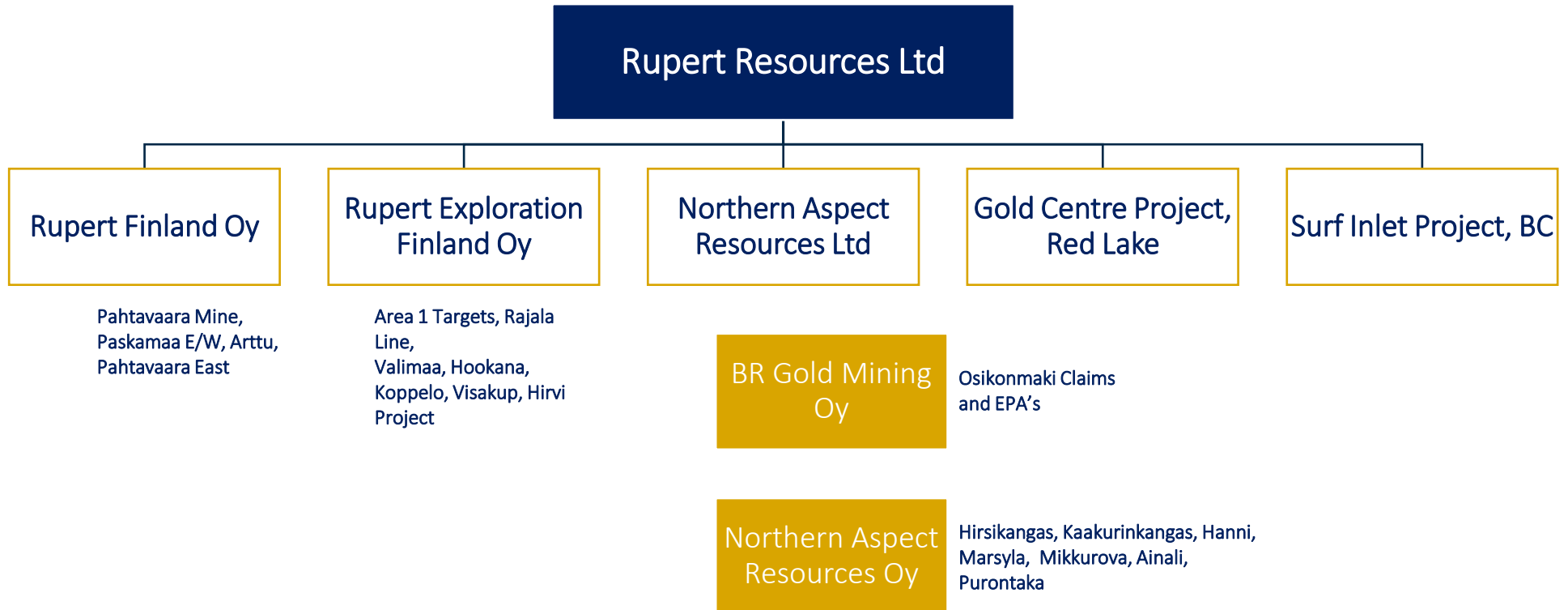



Last reported resource (2018)

PAHTAVAARA PROJECT ACQUIRED AT BOTTOM OF THE MARKET



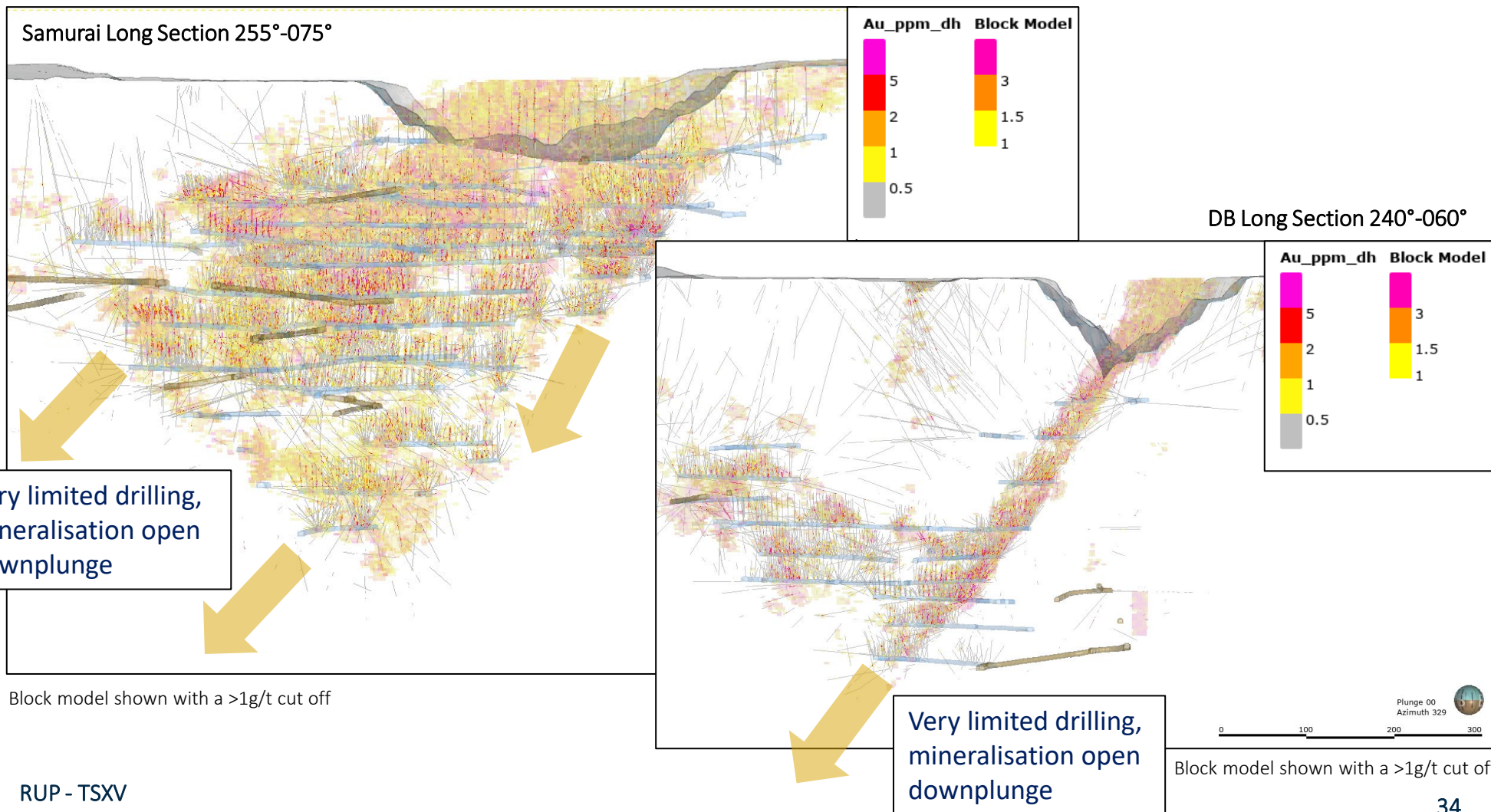
100% OWNERSHIP AT ALL LEVELS IN LOW RISK, MINING FRIENDLY JURISDICTIONS



Royalties: Osikonmaki (1%), Gold Centre (1.5%), Pahtavaara (1.5% capped at US\$2m)

PARTIALLY MINED SUB PARALLEL MINERALISATION TRENDS OPEN DOWNPLUNGE

The new geological model of a folded mineralisation zone at Harpoon yields near surface intercepts further intercepts below the old open pit – potential to add open pit ounces to resource



2018 RESOURCE ESTIMATE RECONCILES WITH HISTORICAL PRODUCTION

Cut-off (g/t Au)	Grade (g/t Au)	Tonnage	Au oz	Au kg
0.5	1.6	14,540,000	756,000	23,500
1.0	2.4	7,980,000	605,000	18,800
1.5	3.2	4,640,000	474,000	14,700
2.0	4.0	3,030,000	385,000	12,000
3.0	5.6	1,470,000	264,000	8,200
4.0	7.0	880,000	199,000	6,200
5.0	8.5	560,000	153,000	4,800

The Mineral Resource estimate for the Pahtavaara Project is reported in accordance with National Instrument 43-101 and has been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines". This mineral resource estimate is classified as Inferred which is a category per CIM Definition Standards (2014) as required by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Numbers affected by rounding. A cut-off of 1.5g/t Au was selected for the reported estimate based on historical breakeven operating costs, recoveries of 85% and a gold price of EUR950/oz. See the technical report entitled "NI 43-101 Technical Report: Pahtavaara Project Finland with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd, a qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

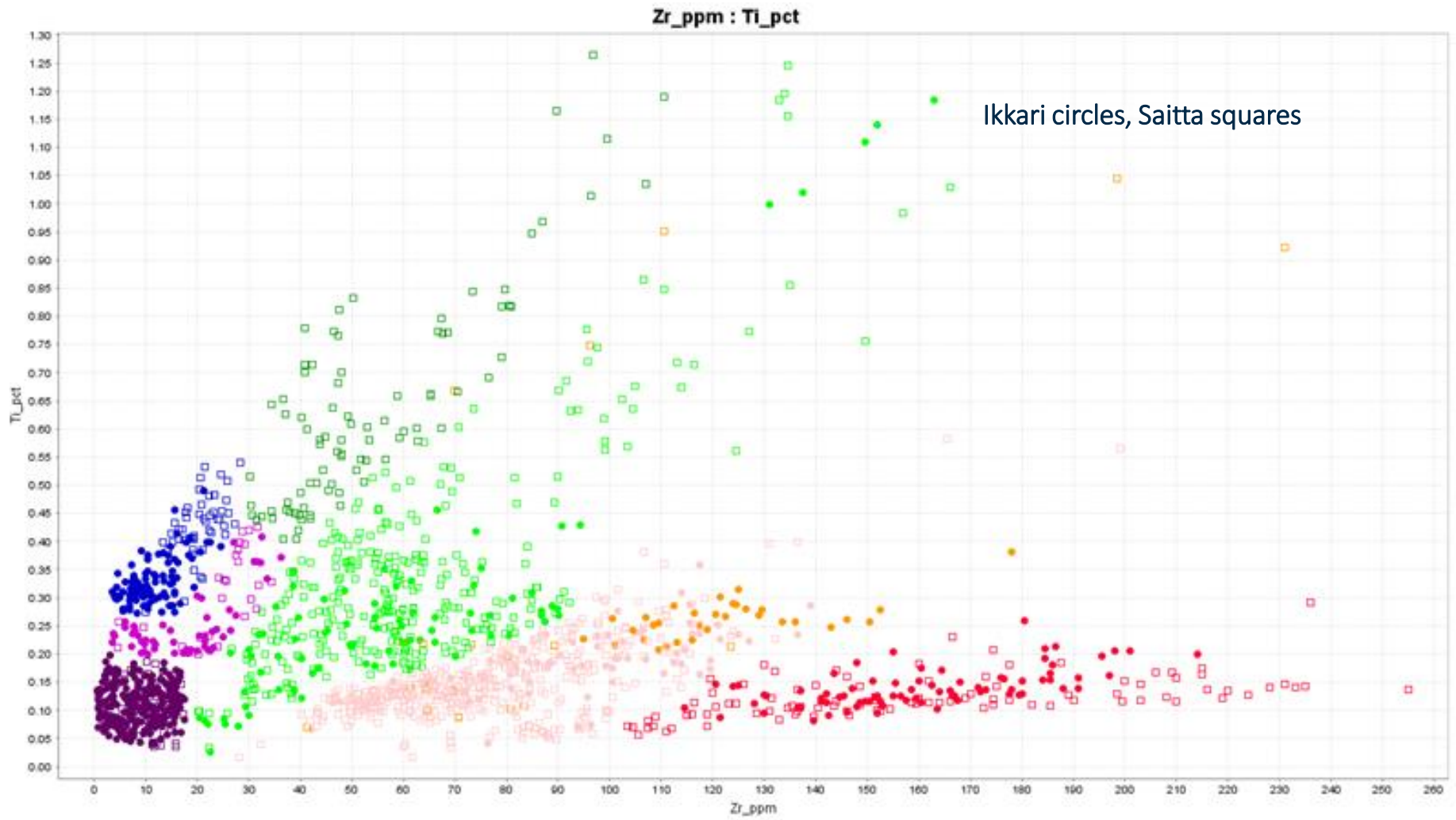
Depleted Mineralisation - Open pit

Cut-off (g/t Au)	Grade (g/t Au)	Tonnage	Au oz	Au kg
0.7	2.2	2,420,000	169,000	5,300

Depleted Mineralisation - Underground

Cut-off (g/t Au)	Grade (g/t Au)	Tonnage	Au oz	Au kg
0.0	2.4	3,600,000	272,000	8,500

For the purposes of the estimated resources occurring within the previously open pits a 0.7g/t cutoff was applied to calculate grade and tonnage above the topographic surface. For the underground stopes and development all blocks occurring within the digitised wireframes were reported without a lower cut off grade. The total approximates to historical production data for the mine, confirming the efficacy of the model.



REGION EXHIBITS ALL KEY ELEMENTS FOR HOSTING OROGENIC GOLD MINERALISATION

Geological Criteria	Present in Pahtavaara Project area	Deposit examples
Crustal-scale shear zones/fault corridors – long strike length	Yes	Saattopora; Ashanti/Obuasi; Pamour; Kumtor; Macraes
Fault jogs – extensional or contractional	Yes	Ashanti/Obuasi; Kundana
Lower order faults	Yes	Suurikuusikko; Fort Knox, Pogo etc wrt first-order Denali-Tintina Fault
Chemically reactive rocks	Yes	Saattopora; Sunrise Dam; Tasiast; Callie; Geita
Intersections of major faults with antiforms	Yes	Golden Mile; Dome; Vasilkovskoye; Sukhoi Log
Long-lived faults with history of reactivation	Yes	Suurikuusikko; Kanowna Belle; Sheba; New Consort
Gravity gradients	Yes	Many of the orogenic gold deposits of the Yilgarn Craton
Granite-cored domes and granite-greenstone contacts	Yes	Kanowna-Belle
Rheological differences and complex lithological associations – strain partitioning	Yes	Saattopora; Sunrise; Kanowna Belle; Callie; Sukhoi Log
Mafic to intermediate lithological associations	Yes	Saattopora; Sunrise Dam; Geita
Medium-grade metamorphic rocks (greenschist to lower amphibolite grade)	Yes	Most orogenic gold deposits
Complexity of fracturing – good for permeability	Yes	All large orogenic gold deposits
Steep complexity gradients i.e. very variable expression of deformation-induced structures over short distance	Yes	Many orogenic gold deposits
Protracted history of compression changing to extension. Gold introduced during transpression prior to orogenic collapse	Yes	Sunrise Dam; Kanowna Belle; Saattopora
Strain shadow e.g. associated with syn-tectonic plutons	Yes	Kanowna-Belle; Musselwhite; Red lake; Eleonore; New Consort; Sheba; Yilgarn Star; Sandstone; Marvel Loch
Duplex development, either strike-slip or thrust related	Yes	Kanowna-Belle; Sunrise Dam; Muruntau; Tasiast; Plutonic; New Consort; Sheba; Kirkland Lake

Extract from regional study prepared by Dr. Brett Davis, consulting structural geologist to Rupert Resources Ltd. See the Company's July 30, 2018 press release for further information. In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geol., is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release.

Annual Fees and Royalties

Legislation requires holders of exploration and mining permits to make annual payments to landowners on EUR/ha basis. A statutory mining royalty of 0.15% of the value of the exploited mineral / metal is also payable to the landowner.

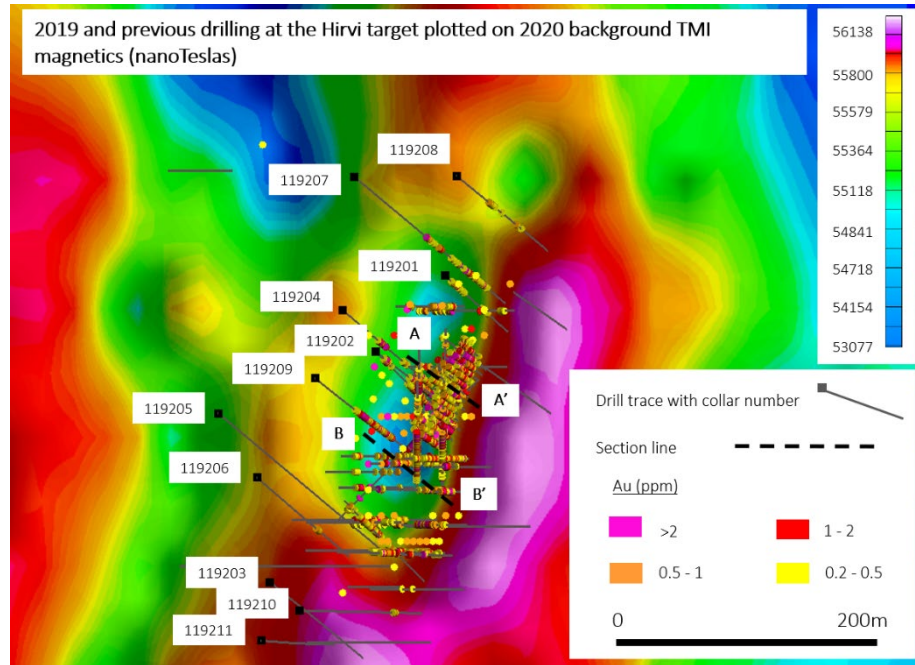
As part of its agreement with the vendors of the Pahtavaara Property in 2016, Rupert is required to pay a royalty of 1.5% of revenue up to USD2M when production resumes.

Environmental Bonds

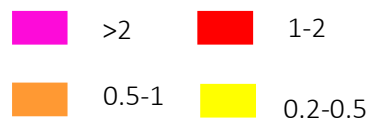
Rupert has funded environmental reclamation bonds of EUR880,000 for the Pahtavaara Property.

Permit Type	EUR/ha
Exploration (years 1 – 4)	20
Exploration (years 5 – 7)	30
Exploration (years 8 – 10)	40
Exploration (years 11 – 15)	50
Mining	50

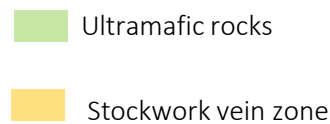
LOCATED 53KM NORTH WEST FROM PAHTAVAARA AND 19KM SOUTH OF KITILÄ



Au ppm

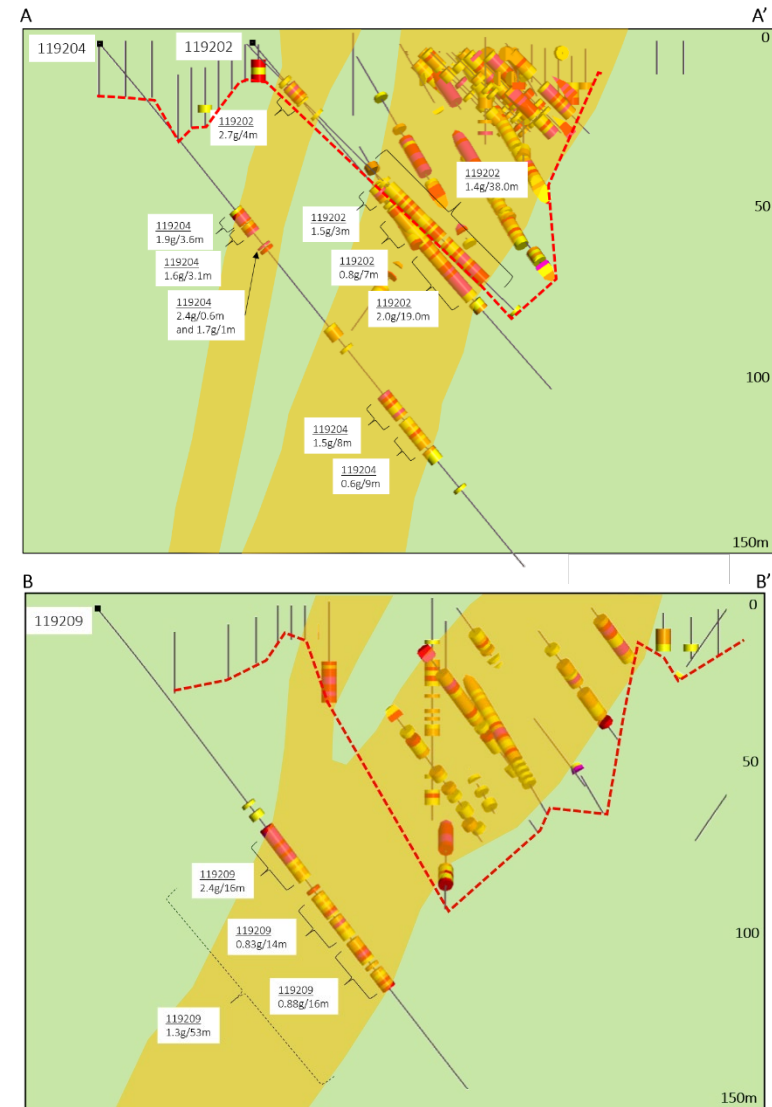


Geology



--- Limit of historical drilling

* Composite intercept using 0.1g/t Au cutoff and 3m internal waste



CONTACT DETAILS

James Withall – Chief Executive Officer
Email - jwithall@rupertresources.com

Thomas Credland – Head of Corporate Development
Email - tcredland@rupertresources.com

Address

82 Richmond Street East
Suite 203, Toronto,
Ontario M5C 1P1

Website

www.rupertresources.com