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Rokmaster Resources signs LOI with Kootenay Resources for option to acquire the Nechako Project, a large copper-gold property package in central BC

(Vancouver, May 15, 2024 – Rokmaster Resources Corp. (TSXV: RKR) (OTCQB: RKMSF) (FSE: 1RR1) (“Rokmaster” or “RKR”) and Kootenay Resources Inc. (TSXV: KTRI) (“Kootenay Resources” or “KTR”) are pleased to announce the finalization of a letter of intent (“LOI”) between the Companies for the road accessible Fox-Coconut and Mystery Properties, which are both located south of Highway 16 between Prince George and Smithers in west-central British Columbia (the “Nechako Project”) ([Figure 1](#)).

The Nechako Basin region in central British Columbia is host to several significant past producers and current development projects. The Fox-Coconut Property is south of Centerra Gold’s Endako molybdenum porphyry deposit which was in production for nearly 50 years and has a current measured and indicated mineral resource (“M&I”) of 169.3 Mt at 0.04% Mo¹. The Equity Silver Mine was another past producer in the region which produced 71 Moz silver, 0.51 Moz gold, and 185 million lbs copper from 33.8 Mt mined between 1981 and 1994². The Blackwater Mine, located south of the Fox-Coconut Property, is currently being constructed by Artemis Gold to begin production on an M&I mineral resource of 11.7 Moz gold and 122.4 Moz of silver later this year³.

The Mystery Property is located northeast of Imperial Metal’s Huckleberry Mine which produced over 1.0 billion lbs copper and associated molybdenum, silver, and gold from the 153 Mt mined between 1997 and 2016⁴. Surrounding to the Huckleberry Mine, Surge Copper Corp. is advancing the Berg deposit (M&I 1,009 Mt containing 5.1 billion lbs of copper) and the Ox and Seel deposits (combined M&I 438.6 Mt containing 1.7 billion lbs of copper)⁵. Other explorers in the Mystery Property area include Vizsla Copper Corp., Equity Metals Corp., and Quartz Mountain Resources.

The 4,988 hectare **Fox-Coconut Property** ([Figure 2](#)) is underlain by Eocene Ootsa Lake volcanic rocks in the west where a topographic high exposes fractured and silicified rhyolite volcanics hosting quartz veins and breccias. The Fox Showing area was hand-trenched and channel sampled in 2014 with results up to 45.3 g/t Au and 7,342 g/t Ag over 1.0 m⁶ ([Figure 3](#)). The eastern portion of the Property is characterized as a complex assemblage of volcanic and sedimentary rocks which hosts several structurally controlled vein/dyke corridors hosting high-grade gold and silver and coincident base metals. The

Coconut Showing area features a broad zone of propylitic alteration with more focused zones of quartz-barite+/-tourmaline, chlorite, magnetite related to northwest trending structures.

Riocanex was the first documented operator on the Fox-Coconut Property, collecting 2,369 soil samples west of Island Lake in 1983 to test a lake bottom sediment sample anomalous in Ag, Cu, Pb. Since 2011, the Property has been steadily explored by the team at Kootenay Resources, including the Kennedy family, resulting in the collection of 762 soil samples and 985 rock samples. The Fox Showing and immediate area recently received approval for a five year exploration permit allowing for up to 30 diamond drill sites and 30 trenches with associated exploration trails.

The 12,193 hectare **Mystery Property** is situated over the Shelford Hills, a circular uplifted volcanic block exposing Cretaceous Kasalka Group volcanic rocks intruded by a stock of porphyritic monzonite belonging to the Late Cretaceous Bulkley Plutonic Suite ([Figure 4](#)). The Bulkley Plutonic Suite hosts the calc-alkalic porphyry Cu-Mo mineralization at the nearby Huckleberry, Ox, and Seel deposits⁷.

Historic soil geochemical anomalies for copper, lead, zinc, silver associated with a coincident magnetic high were returned from work completed by previous operators such as Kennco Exploration (1970), BP-Selco (1980's), Canamax (1983), and Noranda Exploration (late 1980's). More recent airborne geophysical surveys were completed by Quartz Mountain Resources in 2012 and Copper Mountain Mining in 2017, but those did not control a key group of claims covering the central area hosting anomalous geochemistry at the time. In 2022, Kootenay Resources conducted a prospecting program collecting 89 rock samples to successfully verify historic results and also identified a brand new showing of breccia-hosted sulphide mineralization associated with a large pyrite±tourmaline alteration zone.

Field work planned to advance the Nechako Project in 2024 includes detailed geological and geochemical surveys with a possibility for advanced geophysical surveys to refine drill targets. Trenching is planned for the Fox Showing to further expose the 2014 hand trenches with the potential for drill testing shortly after.

John Mirko, President and CEO of Rokmaster, comments:

“Rokmaster is pleased to enter into this friendly option arrangement with Kootenay Resources to evaluate and advance the Fox-Coconut and Mystery properties. The northern Nechako Basin is home to many past producing deposits with associated infrastructure and is currently seeing a resurgence of development and exploration activity. Our technical team is experienced with the geology and mineralizing systems in this prolific district and eager to refine and test the multiple targets on the Fox-Coconut and Mystery properties.”

Jim McDonald, President and CEO of Kootenay Resources, comments:

“The Kootenay team has worked hard over the years to build a highly prospective portfolio of exploration properties in this prolific yet under-explored region of British Columbia. We are excited to welcome the Rokmaster team onto Mystery and Coconut-Fox, both excellent early stage exploration projects. We look forward to watching the projects evolve as Rokmaster sets about their work.”

The LOI outlines the terms to be set out in an option agreement (the “Option Agreement”) for RKR to be granted an option to acquire a 60% in the Properties by:

- Incurring \$142,000 of exploration work on the Properties prior to September 18, 2024;
- Commencing on the first anniversary date of the Option Agreement, issuing to KTR 500,000 common shares of RKR each year on or before each of the first, second, third and fourth anniversary dates of the Option Agreement; and
- On or prior to the fourth anniversary date of the Option Agreement, RKR having completed a total of 10,000 metres of diamond drilling on any or all of the Properties.

Once Rokmaster has acquired the initial 60% interest, (the “Initial Interest”), KTR would grant RKR an exclusive option (the “Second Option”) to acquire the remaining 40% interest in the Properties (the “Second Interest”) by issuing an additional 5,000,000 common shares of RKR to KTR within 60 days of having acquired the Initial Interest.

Upon RKR acquiring the Second Interest, RKR would grant KTR a 1.5% net smelter returns royalty (the “Royalty”) in respect of the Mystery and Coconut group of mining claims. The Fox group of mineral claims have an existing underlying 2% net smelter returns royalty (the “Underlying Royalty”), and KTR has the right to buy back the entirety of such Underlying Royalty at any time at a price of \$500,000 per 0.5% (the “Buy Back Right”). Should KTR buy back the entirety of such Underlying Royalty within 90 days after the date of the commencement of commercial production on the Fox group of claims, then RKR would also grant KTR the Royalty on such claims. If KTR does not so exercise the Buy Back Right, then KTR would transfer it to RKR.

The LOI is subject to the execution by the parties of a definitive Option Agreement and receipt of all requisite regulatory approvals.

The scientific and technical information presented above has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and reviewed and approved by Jim McDonald, P.Geo. President & CEO of Kootenay Resources Inc., who is independent of Rokmaster and who acts as the Qualified Person for the purpose of this news release. Mr. McDonald is not independent of Kootenay Resources.

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On Behalf of the Board of Directors of

Rokmaster Resources Corp.

John Mirko,
President & Chief Executive Officer

Kootenay Resources Inc.

James McDonald,
President & Chief Executive Officer.

Footnote 1: The information on the Endako Mine Complex is based on public disclosure by Centerra Gold Inc. included in its 2023 Annual Information Form dated March 28, 2024 and the resource estimate is dated as of December 31, 2023. The Endako Deposit is estimated to contain 47.1Mt at 0.05% Molybdenum in the Measured category and 122.2 Mt at 0.04% Molybdenum in the Indicated category. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Qualified Person has been unable to verify the information and the information is not necessarily indicative to the mineralization on the property that is the subject of this news release.

Footnote 2: The information on the Equity Silver Mine is sourced from the British Columbia Minfile database (#093L 001). The Qualified Person has been unable to verify the information and the information is not necessarily indicative to the mineralization on the property that is the subject of this news release.

Footnote 3: The information on the Blackwater Deposit is based on public disclosure by Artemis Gold Inc. included in the Technical Report on 2024 Expansion Study on the Blackwater Gold Project with an effective date of February 21, 2024. The Blackwater Deposit is estimated to contain 8.9 Moz gold (0.65 g/t Au) and 75.8 Moz silver (5.5 g/t Ag) in 427 Mt in the Measured category and 2.8 Moz gold (0.56 g/t Au) and 46.6 Moz silver (8.5 g/t Ag) in 170 Mt in the Indicated category at a cut-off of 0.20 g/t AuEq. The effective date of the mineral resource estimate is May 5, 2020. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Qualified Person has been unable to verify the information and the information is not necessarily indicative to the mineralization on the property that is the subject of this news release.

Footnote 4: The information on the Huckleberry Mine is sourced from the British Columbia Minfile database (#093E 037), which in turn is supported by Imperial Metals Annual Information Forms and Reports. The Qualified Person has been unable to verify the information and the information is not necessarily indicative to the mineralization on the property that is the subject of this news release.

Footnote 5: The information on the Berg, Ox, and Seel deposits is sourced from public disclosure by Surge Copper Corp. included in the Technical Report and Preliminary Economic Assessment on the Berg Project with an effective date of June 12, 2023. The Berg Deposit is estimated to contain 230 Mlbs of copper in 34 Mt (0.31% Cu) in the Measured category and 4,859 Mlbs of copper in 976 Mt (0.23% Cu) in the Indicated category for all Zones at a C\$8.50 NSR Cut-off. The Mineral Resource Estimate Update for the Seel and Ox Deposits – Ootsa Property with an effective date of February 18, 2022. The Seel and Ox Deposits are estimated to contain 597 Mlbs copper in 133.8 Mt (0.20% Cu) in the Measured category and 1,097 Mlbs copper in 304.8 Mt (0.16% Cu) in the Indicated category for both deposits combined at a CDN\$8.27 NSR Cut-off. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Qualified Person has been unable to verify the information and the information is not necessarily indicative to the mineralization on the property that is the subject of this news release.

Footnote 6: Information sourced from BC assessment report #35437. Kennedy, S. 2015. Report on Rock Geochemistry and Geology on Fox mineral claims.

Footnote 7: Ogryzlo, P. L. 2021. Huckleberry: Cauldron subsidence in a continental magmatic arc. And Ebert, S. W. 2021. Geology and mineralization of the Seel and Ox deposits, Ootsa property, north-central British Columbia. In Sharman, L., Lang, J.T. and Chapman, J. eds., 2021. Porphyry deposits of the northwestern Cordillera of North America: A 25-year update. CIM.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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