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TSX-V: RRS

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## Rogue Corporate Update: Withdrawing the LOI to Acquire the Golden Arrow Gold Mine, general 2018 Recap and January Call for 2019 Plan

- Rogue is withdrawing from the LOI because it was could not secure an adequate toll mill agreement.
- Snow White Project (Ontario) 2018 update- successfully completed Optical Sorting, finalized Local Permits, Completed Initial Resource, chose contract Operator and Logistics suppliers, identified extension
- Rogue did not secure 2018 orders from Snow White and shifted its focus to the 2019 season.
- Silicon Ridge Project (Québec) 2018 update- the Project remains delayed in permitting
- A Corporate Update conference call will be held with investors on Thursday, January 10<sup>th</sup> 2019 at 12:00pm EST

**TORONTO, ON** – Rogue Resources Inc. (TSX-V: RRS) (“Rogue” or the “Company”) announces that the Company has withdrawn from the Letter of Intent (“LOI”) to acquire the Golden Arrow Gold Mine (see October 10, 2018 Press Release) due to the inability to secure an adequate toll mill agreement. This was highlighted as a key next step and unfortunately, the Company was not successful in finalizing an agreement.

*“Rogue completed a systematic and extensive due diligence process on the Golden Arrow Mine but without the toll mill agreement it does not represent the very short-term cash flow producer that we believed,”* said Sean Samson, President and CEO of Rogue. *“Rogue appreciates the cooperation of the Vendor during the due diligence process and is disappointed we were unable to mitigate the potential risks. We continue in discussion though, because of the fluid nature of the Timmins camp and the potential for additional work at Golden Arrow to support its own processing.”*

Rogue also wants to update investors regarding the Company’s progress in 2018 across its portfolio and of its intention to introduce the Company’s 2019 Plan in early January.

*“This year has been a very busy one for Rogue, but also, it has been extremely frustrating. In Ontario, we made great advances with Snow White, lining ourselves up for production, releasing an initial Resource and identifying an additional zone, but importantly, we were not able to lock in orders for this past season. In Québec, based on media reports, the change of government should mean good news for Silicon Ridge, but the Company continues to be locked, indefinitely, in permitting”,* said Sean Samson. *“We hope that next year our luck will begin to turn. Until it does, the Company will remain in Cash Preservation Mode, minimizing all expenses.”*

### Highlights of Rogue’s 2018 Progress

On the Snow White Project in Ontario:

- Completed Optical Sorting Analysis (February)
- Selected Quarry Contractor and Formed Strategic Partnership with SCR Mining and Tunneling (March)

- Completed Bridge reconstruction and initiated drilling (April)
- Selected Trucking Contractor and Port of Export (May)
- Amended Acquisition Payment Terms- round 1 (June)
- Completed drilling and geochemistry (June)
- Announced Selected grab sample from the new Pure White Zone (July)
- Announced Initial Resource (August)
- Amended Acquisition Payment Terms- round 2, shares for debt (December)

The Company tried to deliver on the 2018 Plan as presented in January, it successfully completed each step except for the crucial Negotiations with Product Off-takers, which were required for an Advancement Decision.

### **Financing Update**

Rogue allowed the Private Placement to expire earlier this month (announced and referred to in the October 16, 2018 press release), based on the uncertain status of the Golden Arrow analysis and Snow White marketing. As mentioned, the Company is in Cash Preservation Mode and has minimized all cash expenses over the past two months and into the foreseeable future.

### **Corporate Update Conference Call**

The events of 2018 and the 2019 Plan will be discussed in detail on a conference call with management on January 10th 2019 at noon Eastern (9am Pacific, 6pm in Western Europe). Rogue CEO Sean Samson and VP, Technical Paul Davis will give a brief presentation followed by a question and answer period. Interested investors should forward questions in advance to [questions@rogueresources.ca](mailto:questions@rogueresources.ca). Dial-in numbers to access the conference call as well as a new corporate presentation will be available 24 hours in advance through our webpage, [www.rogueresources.ca](http://www.rogueresources.ca). As with past calls, a playback of the call will be available online soon afterwards.

### **About Rogue Resources Inc.**

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and good grade deposits that can withstand all stages of the commodity price cycle. The Company remains focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec, exploring its other assets, including the gold potential at Radio Hill, and identifying additional projects or mines that meet its criteria.

For more information visit [www.rogueresources.ca](http://www.rogueresources.ca).

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*This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information (“forward-looking statements”) under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “continue”, “potential” and similar expressions, or are events or conditions that “will”, “would”, “may”, “could” or “should” occur or be achieved.*

*In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the Company's intention to complete the transaction as described in this release and the ability of the Company to obtain TSXV approval.*

*The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.*

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