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**NEWS RELEASE**  
**Roughrider Signs Option Agreement to Acquire Nevada Gold Project**

**Vancouver, BC, June 22, 2017 -- Roughrider Exploration Limited (TSX-V: REL) ("Roughrider" or the "Company")** – Further to its News Release dated April 25, 2017, announcing that it had entered into a letter for an option to acquire the Iron Butte oxide gold-silver project located along the western margin of the Battle Mountain-Eureka Gold Trend in Lander County (the "**Iron Butte Project**"), the Company is pleased to announce that it has signed an Option Agreement (the "**Option Agreement**") granting it the right to acquire a 100% interest in the Iron Butte Project from an arm's length private vendor.

**Iron Butte Property Option Agreement**

Pursuant to the terms of the Option Agreement, Roughrider can earn a 100% interest in the Iron Butte Project by making a total of \$1,000,000 USD in cash payments and issuing 1,500,000 common shares in Roughrider over 6 years, in accordance with the schedule set out in the table, below. If a production decision is made regarding Iron Butte, Roughrider will pay a further \$1,000,000 USD and issue an additional 500,000 Roughrider common shares. The vendor will also receive a \$500,000 USD payment for every 1,000,000 ounces of gold production and \$500,000 USD payment for every 10,000,000 ounces of silver production at Iron Butte. The vendor will also retain a 2.5% NSR subject to buy-down provisions of \$1,000,000 USD for the first 1% and \$1,000,000 USD for an additional 0.5% (together, the "**Repurchase Payments**") until the sixth (6<sup>th</sup>) anniversary of the date of the Option Agreement. After the sixth anniversary of the Option Agreement, the Repurchase Payments shall be adjusted for inflation as reflected by the United States Federal Consumer Price Index. From the date on which the option is fully exercised until the commencement of commercial production on the Iron Butte Project, the Company will pay the vendor advance royalty payments of \$2,000 per month.

All Roughrider shares issuable under the transaction will be subject to a hold period of four months and one day from the date of issuance.

	<b>Cash (USD)</b>	<b>Common Shares</b>
Non-refundable cash deposits paid prior to signing Option Agreement	\$10,000	Nil
Within 5 Days of TSX-V Approval of Definitive Agreement	\$15,000	75,000
1st Anniversary of TSX-V Approval	\$50,000	125,000
2nd Anniversary of TSX-V Approval	\$75,000	200,000
3rd Anniversary of TSX-V Approval	\$100,000	250,000
4th Anniversary of TSX-V Approval	\$150,000	350,000
5th Anniversary of TSX-V Approval	\$200,000	500,000
6th Anniversary of TSX-V Approval	\$400,000	Nil
Total	\$1,000,000	1,500,000

The Option Agreement is subject to certain customary conditions including without limitation receipt of all necessary corporate and regulatory, including the approval of the TSX Venture Exchange.

**Iron Butte Property**

Gold and silver mineralization and silica alteration has been delineated on the Iron Butte property within a north-northeast trending area 2,900 metres long and 1,300 metres wide. Past exploration, focused primarily on the Red Ridge and North Zones, includes 225 reverse circulation ("RC") drill holes totalling 34,029 metres completed between 1980 and 2009 by Homestake Mining, Cameco, Newcrest, Newmont Mining and C3 Resources. Work was also undertaken on the property by Aurelio Resources Corporation ("Aurelio") in 2009 and Alpaca Resources Inc. ("Alpaca") in 2010, the latter of which commissioned an unpublished National Instrument 43-101 ("NI 43-101") formatted report by Caracle Creek International Consulting Inc.

At the Red Ridge Zone, oxide gold and silver mineralization has been delineated from near surface to depths averaging roughly 120 metres. Sulphide mineralization has been outlined extending below the oxide mineralization a further 150 metres. Higher grade gold and silver identified at the Red Ridge and North Zones is associated with fault controlled jasperoid bodies and the contact between host Pennsylvanian and Permian sedimentary rocks of the Cedars Sequence and overlying Tertiary volcanic rocks. Mineralization exhibits characteristics typical of epithermal-style veins with some indications for Carin-type sediment-hosted mineralization.

#### Historical Resource Estimate

Two historical resource estimates have been calculated for the Red Ridge and North Zone. Utilizing data partitioned into 5,222 six metre, mine bench-scale sample composites from 211 RC drill holes, Aurelio (Detra, 2009) outlined a resource estimate for gold and silver that did not partition between oxide and sulphide mineralization (Table 1). Alpaca (Cleath, 2010) delineated both oxide and sulphide resource estimates for gold only using sectional ore boundaries and a 0.3 g/t gold cut-off (Table 2). Both resource estimates were undertaken "in-house" by Aurelio and Alpaca, respectively.

**Table 1: 2009 Unclassified Historical Resource Estimate**

Cut-off (ppm)	Tons (short)	Calculated Tonnes (metric)	Au (ppm)	Ag (ppm)	Total Au (oz)	Total Ag (oz)
0.100	225,826,300	204,866,232	0.204	3.652	1,484,166	26,513,455
0.250	47,555,637	43,141,761	0.372	6.824	568,590	10,432,796
<b>0.333</b>	<b>21,180,858</b>	<b>19,214,957</b>	<b>0.480</b>	<b>9.065</b>	<b>326,780</b>	<b>6,173,156</b>
0.400	12,414,366	11,262,127	0.563	11.027	224,542	4,401,081
0.500	6,175,529	5,602,347	0.685	14.808	136,005	2,940,117
1.000	387,178	351,242	1.157	14.080	14,402	175,269

**Table 2: 2010 Unclassified Historical Resource Estimate\***

Zone	Type	Tons (short)	Calculated Tonnes (metric)	Au (ppm)	Total Au (oz)
RED RIDGE	Oxide	14,072,175	12,766,066	0.664	300,376
	Sulphide	9,661,356	8,764,637	0.515	160,410
	Total	23,733,531	21,530,703	0.604	460,786
NORTH	Oxide	641,179	581,668	0.656	13,523
	Sulphide	6,182,878	5,609,014	0.663	131,877
	Total	6,824,057	6,190,682	0.663	145,400
<b>TOTAL</b>	<b>Oxide</b>	<b>14,713,354</b>	<b>13,347,734</b>	<b>0.664</b>	<b>313,899</b>
	Sulphide	15,844,234	14,373,651	0.574	292,287
	Total	30,557,588	27,721,385	0.617	606,186

\*Resource calculated using a 0.3 g/t Au cut-off.

A Qualified Person has not completed sufficient work to verify these resource estimates or to classify the resource estimates as current mineral resources and the issuer is not treating the historic resource estimates as current mineral resources. These estimates are unclassified and do not use the categories ("inferred", "indicated" or "measured" mineral resource, or "probable" or "proven" mineral reserve) set out in Sections 1.2 and 1.3 of NI 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum. These resource estimates are only relevant to obtain a reference to gold and silver mineralization potential present on the property. Additional drilling would need to be completed in order to upgrade and verify mineral resource estimates.

#### Exploration Potential

The Red Ridge and North Zones remain inadequately tested. Historic drill holes are predominantly vertical, possibly inadequately testing the structures that control the higher grade mineralization. Potential exists to identify a higher grade core zone at Red Ridge, as indicated by hole NC-31 which ran 7.48 g/t gold over a 1.52 metre intercept. Numerous other areas on the Iron Butte property host significant gold that have only been partially tested to date, notably to the east, north and south of the Red Ridge and North Zones where anomalous gold and mercury have been detected in rock samples. No trenching or drilling has been completed on a ridge 300 metres north of the North Zone where four rock samples, spread roughly 100 metres apart, produced assays between 0.21 g/t and 1.44 g/t gold.

Subject to permitting and receipt of TSX Venture Exchange approval for the Option Agreement, Roughrider proposes to undertake a program of remapping, detailed lithological and grid controlled surface soil sampling where data gaps exist to establish a robust geologic model on which future drilling can be planned. This initial phase of work will also focus on the Tertiary volcanic and basement sedimentary lithological contact, identifying areas where it is cross-cut by later structures.

David Tupper, P. Geo. is a qualified person within the meaning of NI 43-101, and has read and approved the technical aspects of this release.

#### **About Roughrider Exploration Limited**

Roughrider's focus is exploring the 131,412 hectare (324,728 acre) Genesis uranium project located in the Wollaston-Mudjatik geological trend extending northeast from Saskatchewan's Athabasca Basin. Roughrider has the option to earn an 85% interest in Genesis from Kivalliq Energy Corporation. Roughrider has recently signed an option agreement to acquire a 100% interest in the Iron Butte oxide gold-silver project located along the western margin of the Battle Mountain-Eureka Gold Trend in Lander County, Nevada.

#### **For further information, please contact:**

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#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements." All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the company, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the*

*forward-looking statements. Such factors include but are not limited to: fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary statements. We do not assume any obligation to update any forward-looking statements.*

#### **UNITED STATES ADVISORY**

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