RESOURCE DEVELOPMENT AND NEAR TERM PRODUCTION POTENTIAL IN FINLAND

September 2017
CAUTIONARY STATEMENT

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 reserve and resource estimates, 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 failure to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

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 financial statements and related MD&A for the year ended February 28, 2017 filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Cautionary Note to U.S. Investors Concerning Resource Estimate
The resource estimates in this document were prepared in accordance with National Instrument 43-101, adopted by the Canadian Securities Administrators. The requirements of National Instrument 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission (the “SEC”). We use the terms “measured”, “indicated” and “inferred” resources. Although these terms are recognized and required in Canada, the SEC does not recognize them. The SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that constitute “reserves”. Under United States standards, mineralization may not be classified as a reserve unless the determination has been made that the mineralization could be economically and legally extracted at the time the determination is made. United States investors should not assume that all or any portion of a measured or indicated resource will ever be converted into “reserves”. Further, “inferred resources” have a great amount of uncertainty as to their existence and whether they can be mined economically or legally, and United States investors should not assume that “inferred resources” exist or can be legally or economically mined, or that they will ever be upgraded to a higher category.
About Rupert

Cornerstone Asset in the Central Lapland Greenstone Belt

Near term production potential
• Mine, 1500tpd mill and tailings dam\(^{(1)}\)
• Track record of low operating costs (EUR30/t milled)
• Initial production target of 35,000oz/a
• Improved grade potential to drive higher oz/annum\(^{(1)}\)

Resource development
• Historical average of 1000oz/vertical meter despite poor understanding of geological controls
• New geological model and approach to resource definition

Regional exploration upside
• 225km\(^2\) land position in high profile new jurisdiction
• Near mine and regional opportunities
• Extensive data package from GTK and previous owners
• 2017 fieldwork has generated several drill targets

(1) Refer to page 1, forward looking “Cautionary Statement”.

Capital Structure
(as at 31 May 2017)

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<tr>
<th>Description</th>
<th>Value</th>
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<tr>
<td>Shares on Issue</td>
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<td>Options &amp; Warrants</td>
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<td>Fully Diluted Shares*</td>
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<td>Market Capitalisation (at CAD1.11/shr)</td>
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<td>TSXV : RUP</td>
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LEADERSHIP

EXPERIENCED MANAGEMENT TEAM LEADING THE COMPANY

Brian Hinchcliffe - Executive Chairman
Brian was co-founder of Kirkland Lake Gold and Rambler Metals and Mining, producing mines in Ontario and Newfoundland respectively. Prior to this Brian co-founded base metal producer American Pacific Mining and joint ventured the construction of the Loma de Hierro nickel mine in Venezuela.

James Withall - Chief Executive Officer
James joined Rupert Resources in April 2017 and has over twenty 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 number of mining companies in exploration, project and mine geologist roles.

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 Ontario and Kirkland Lake Ontario, Mike has held various senior-level positions directing gold exploration programs. Mike was awarded Prospector of the Year for Ontario by the Ontario Prospectors Association and credited with the discovery of the South Mine Complex at Kirkland Lake Gold Inc. (TSX).

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 as a mining analyst. He then moved into an institutional sales role at Canaccord before spending five years as Head of Investor Relations at London Mining. Thomas contributed to the identification and acquisition of the Pahtavaara mine by Rupert.
MINING IN FINLAND

NEW GENERATION OF LARGER PROJECTS BEING DEVELOPED IN LAPLAND

Gold mining is new in Finland
- State owned mining company Outokumpu focussed on base metals
- No foreign investment prior to mid-1990s
- Limited funding from Nordic financial markets
- Only 30 years gold exploration on Central Lapland (>100 in Abitibi, Norseman Wiluna)
- 8Moz Kittila mine only commenced production in 2009

Finnish mines often operate with low grade ores
- Low power costs (US$0.075/kwh)
- Technologically advanced
- High productivities and well educated workforce
- Large volume but often no focus on grade

Mines of Finland

Gold
1. Kittila (Agnico Eagle)
2. Pahtavaara (Rupert Resources)
3. Laiva (Nordic Mines)
4. Pampalo (Endomines)
5. Orivesi (Dragon Mining)
6. Jokisivu (Dragon Mining)
7. Kevitsa (Boliden)
8. Sakatti Project (Anglo American)

Polymetallic (Ni, Cu, PGM)
9. Kemi (Outokumpu)

Chrome
10. Pyhasalmi (First Quantum)
11. Kylylahti (Boliden)

Copper
12. Talvivaara (Finnish State)
ACTIVITY IN CENTRAL LAPLAND, FINLAND

1. Pahtavaara (Rupert Resources)
   • Acquired by RUP in Sept 2016
   • 45,000m drilled, 25km of IP

2. Kevitsa Mine (Boliden)
   • Bought from FQM for USD712mln

3. Kittila Mine (Agnico Eagle)
   • Production expanded to 200koz/a
   • Europe’s largest gold mine (8Moz)

4. Sakatti Project (Anglo American)
   • Resource of 44Mt @ 4% Cu eq.

5. Kutuvuoma (Aurion Resources / B2)
   • USD15million JV signed with B2
   • Former Pahtavaara satellite pit

6. Risti (Aurion Resources)
   • Potential bonanza discovery
   • CAD15mln investment by Kinross

SIX SIGNIFICANT RECENT DEVELOPMENTS WITHIN 50KM RADIUS OF PAHTAVAARA

Activity highlights sourced from company information
ACQUISITION COST USD2.5MLN / REPLACEMENT VALUE USD120MLN

1500tpd mill  Tailings pond  Open pit  30,000m of UG development

FIRST WORLD INFRASTRUCTURE, LOW HISTORIC OPERATING COSTS

(1) Refer to page 1, forward looking “Cautionary Statement”.
A FULLY ESTABLISHED MINING PROJECT

Fully Established Underground Mine
- 30km of 5m x 5m development
- Mechanised long hole mining method used
- Good ground conditions
- Mining contractor has prepared for future operation
- Dewatering upgrade underway

500ktpa Processing Plant and Tailings Facility
- Plant has historically produced over 350koz
- Free milling ore with 80 to 90% recoveries *(1)*
- Reagent costs minimal, given use of physical processing (spirals, shaking tables, flash flotation)
- Low cost grid hydro power
- Environmentally uncomplicated tailings (no cyanide)

*(1)* Refer to page 1, forward looking “Cautionary Statement”. 
RESOURCES CLOSE TO EXISTING INFRASTRUCTURE

350KOZ HISTORICAL PRODUCTION FROM SURFACE AND UNDERGROUND (1000OZ/VM)

MINERALISATION POTENTIAL AT DEPTH, IN WORKINGS AND ALONG STRIKE
IN-MINE RESOURCE DEVELOPMENT

BUILDING NEW UNDERSTANDING TO UNLOCK PAHTAVAARA’S FULL POTENTIAL

Previous ownership
- Fragmented database with >20 years of work
- No geological model
- Minimal grade control
- But still managed to mine 350koz

Rupert initiatives
- Database upgrade and validation
- Industry experts complimenting in-house work
- 48,000m drill program to delineate potential resources
- Base metal sulphide mineralisation identified

Next steps
- New geological model to be tested with further drilling in Q4 2017

FOCUSSED ON ADDING ECONOMIC OUNCES
NEAR MINE DRILL TARGETS

TARGETS WITHIN 5KM OF MILL GENERATED BY GEOPHYSICS AND SOIL GEOCHEMISTRY

Western extension
• Located in a magnetic low and coincident with GTK base of till copper and gold anomalies
• Along trend from a series of resistive IP anomalies from the 2016 survey.
• Promising results for ionic leach and heavy mineral sampling (gold grain counts)

IP South
• Large IP resistivity anomaly coincident with both copper and gold base of till anomalies.
• Elevated ionic leach relative response ratio for gold
• Heavy media gold grain counts similar to sampling over the known Karoliina zone.

Arthur
• Targeted due a strong relative response ratio for gold in the 2017 IL program
• Base of till gold anomaly and historical trenching activities.

IP North
• Ionic leach and till geochemical samples have been collected but assay results remain pending
FOUR NEAR MINE EXPLORATION TARGETS
REGIONAL EXPLORATION

STRATEGIC EXPLORATION OF 225KM² LICENCE AREA FOR GOLD AND BASE METALS

Valimaa
• High grade boulder found adjacent to a 600m long outcrop of possible quartz arenite and conglomerate - may belong to the Kumpu Group (has yielded exceptional gold grades to the south of the Pahtavaara)
• Results pending from follow up boulder sampling and an extensive ionic leach program
• Further mapping, boulder, outcrop and till geochemical sampling of this area is to be completed

Koppelokangas
• Known gold occurrence previously drilled by Outokumpu
• New interpretation of the mine Skytem survey data indicates a number of conductors that could be related to mineralisation within this 2km x 1km structural corridor.

Saitta
• Minimal previous work but adjacent to known Kutuvuoma gold prospect
• Identified by a number of anomalous samples collected by the prospecting team early in the field season
• Reinterpretation of regional gravity data has identified a gravity break passing through this part of the licence that indicates a deep seated structure

Hookana
• Known gold occurrence acquired in new 101km² package of applications
• Located 10km from Pahtavaara
REGIONAL EXPLORATION TARGETS

UTILISING EXTENSIVE HISTORICAL DATA PACKAGE

Historic data package
- GTK base of till sampling
- 250km in-mine drilling
- Airborne magnetics
- Near mine IP and ground mag

RUP exploration 2016/17
- 48km of diamond drilling
- 27km of IP geophysics
- 1012 ionic leach samples
- 172 geochem. samples
- 200+ rock samples (results pending)
COMMITTED TO DELIVERING EXCEPTIONAL SHAREHOLDER RETURNS

Timing & Asset Selection

• Bottom of cycle acquisition of a strategic asset
• Finland - low political risk, secure tenure, skilled workforce
• Near term production potential from established mine

Project Development Strategy

• Building the in-mine resources base (1)
• Identifying near mine satellite projects
• Exploring the potential of the region

Focus on Growth & Returns

• Demonstrate hidden value of poorly understood assets
• Ensure investment is accretive to valuation
• Maximise returns per share over all other metrics

(1) See Company's press release dated September 8, 2016 for historical resources and reserves details disclosed in a NI 43-101 report prepared for the previous property owners and effective January 1, 2013. A qualified person has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources or mineral reserves.
CONTACT DETAILS

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