



RUPERT RESOURCES REPORTS INITIAL UNDERGROUND SAMPLING RESULTS INCLUDING RECORD 3,100G/T OVER 0.5M, INCREASES CONTIGUOUS LAND POSITION AND ANNOUNCES 2018 FIELDWORK PLAN AT PAHTAVAARA

Toronto, Ontario, Canada

**Listed: RUP - TSX-V
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May 24, 2018

Rupert Resources Ltd (“**Rupert**” or “**the Company**”) announces the initial results from its underground sampling programme including a sample of 3100g/t Au over 0.5m and expands licence by 65km² at the Pahtavaara Project in the Central Lapland Greenstone Belt of Northern Finland (the “**Pahtavaara Project**”). The Pahtavaara Project comprises a permitted 1,400tpd mill, 35km of underground infrastructure and a land package of 290km².

James Withall, Chief Executive of Rupert Resources said “*The initial results of the underground sampling programme are extremely encouraging and show the potential for near mine resource additions at Pahtavaara. The ongoing underground sampling combined with assaying of unsampled core is equivalent to around 10,000m of diamond drilling which Rupert is able to complete on a low cost basis. Beyond the mine limits Rupert has an extensive 2018 fieldwork plan based on our historic data review, results from 2017 and a new regional structural interpretation that utilised our detailed UAV aeromag survey. We have also applied for a further 65km² contiguous ground located between Pahtavaara and the two major base metals deposits in the region.*”

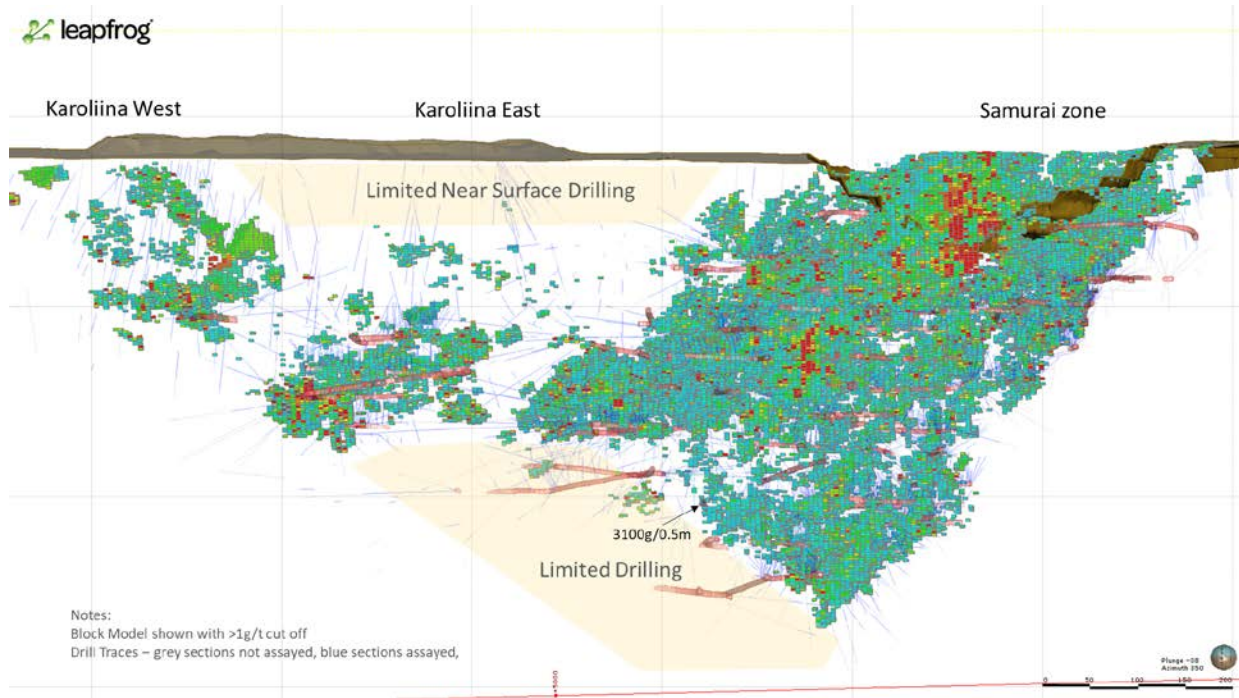
Initial results from underground sampling

Rupert is undertaking a comprehensive underground sampling program utilising the 35km of existing underground infrastructure to validate the geological model and potentially expand the resource at Pahtavaara. Results have now been received from 942 underground channel samples with 40 yielding gold grades of over 0.5g/t Au (see Tables 1 and 2). The program has been designed to sample up to 5,000m of underground development throughout the vertical extent of the resource and across all the main mineralised zones.

Samurai

A group of samples in the Samurai zone at the -120 level (300m from surface) indicate the 400m strike extent mined in the upper levels of the mine may continue at depth. The historic mining at depth was constrained by the lack of drilling data, focussing on an ever reducing strike length as shown in Figure 1 below. The results from sampling of -120 level development drifts demonstrate the potential for a 60m south western extension from the historically mined stopes. Of particular note channel sample 818020 intersected 2m grading 11g/t and a separate chip sample (818019_4) from the same structure assayed 3,100g/t Au over a 0.5m interval, the highest gold assay value recorded at Pahtavaara. The area to the southwest of this lacks drilling and will be a target of programs planned to follow up this work.

Figure 1. Long section of Samurai zone looking North showing location of 3100g/t Au chip sample.



NFE

As previously reported on 1 March 2018, underground sampling of a structure at the -150 level (400m below surface) in the existing decline yielded assays of 3.5g/t Au (817011_1), 26.2g/t Au (817011_2) and 4.9g/t Au (817011_4). Rupert maintains that this structure may be the NFE zone at depth in an area with no previous drilling between the historically mined Samuurai and DB plunge zones.

Table 1 – Significant results from underground sampling program (rock chip samples)

Hole ID	Zone	Easting	Northing	Elevation	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
817000	Karoliina	4699	4898	-31	152	0.0	1.0	1.0	1.3
817000						34.0	36.0	2.0	4.3
817000						35.0	36.0	1.0	6.6
817004	Karoliina	4738	4902	-33	79	9.0	11.0	2.0	5.3
817004						10.0	11.0	1.0	8.2
817004						16.0	18.0	2.0	3.1
817004						17.0	18.0	1.0	5.2
817004						21.0	22.0	1.0	6.3
817005	Karoliina	4695	4876	58	68	6.0	7.0	1.0	2.6
818016_2	T-vein	5082	4772	120	329	0.0	1.0	1.0	2.2
818019_4	Samurai	5002	4848	-122	19	0.0	0.5	0.5	3100.0
818019_5	Samurai	4990	4948	-123	334	0.0	1.0	1.0	2.2
818019_6	Samurai	4990	4949	-123	320	0.0	1.0	1.0	1.5
818019_7	Karoliina	4902	4832	43	238	0.0	1.0	1.0	3.3

Table 2 – Significant results from underground sampling program (sawn channel samples)

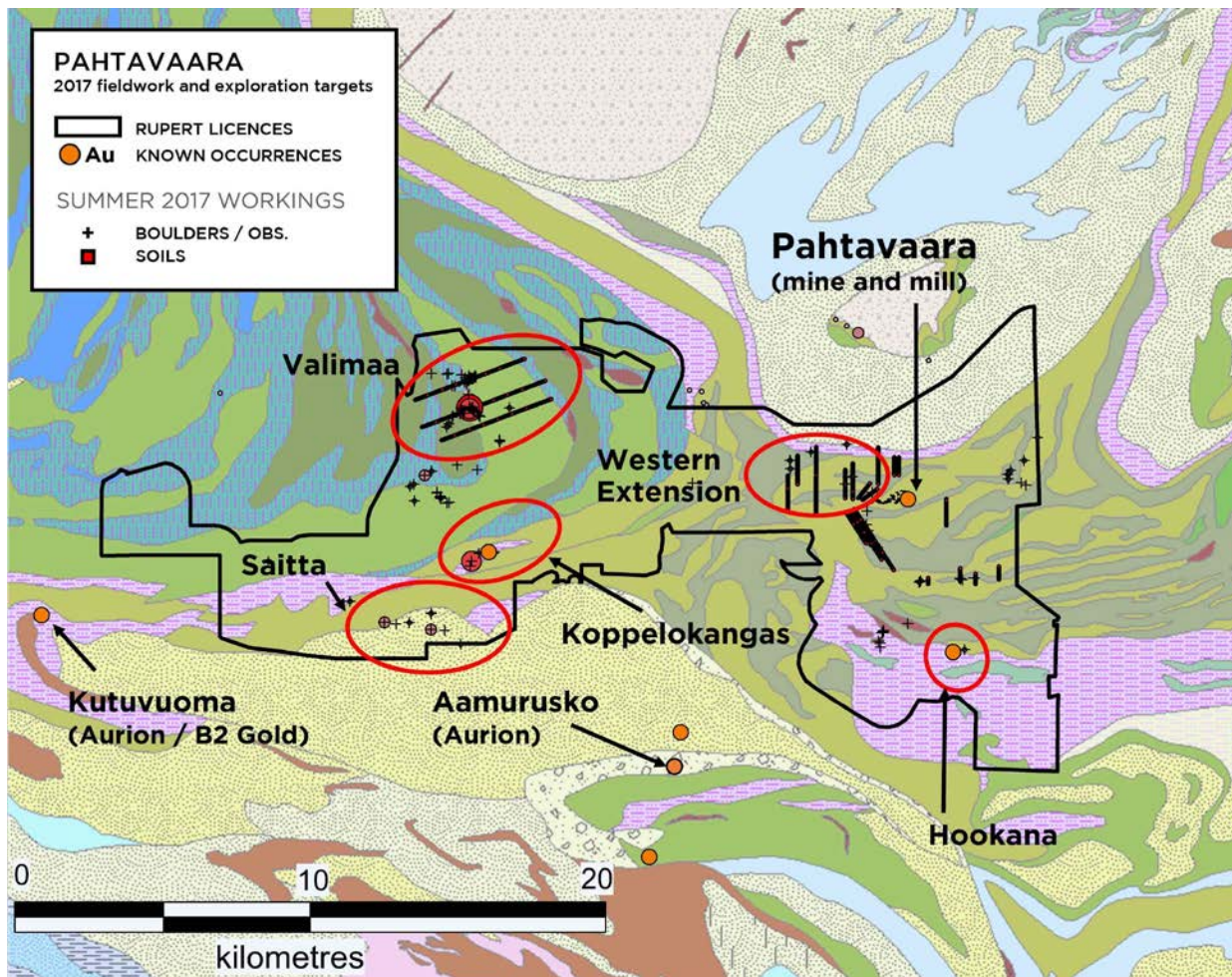
Hole ID	Zone	Easting	Northing	Elevation	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
817006	Karoliina	4489	4784	77	149	3.0	6.0	3.0	1.7
818010	Samurai	5089	4936	-120	268	10.0	12.0	2.0	2.1
818010						31.0	32.0	1.0	1.4
818013	Samurai	5115	4951	-118	69	10.0	11.0	1.0	2.2
818013						16.0	17.0	1.0	1.2
818015	Samurai	5152	4948	-117	93	2.0	3.0	1.0	1.6
818015						18.0	23.0	5.0	1.6
818020	Samurai	4999	4842	-121	30	6.0	8.0	2.0	11.4
818020						6.0	7.0	1.0	19.1
818021	Samurai	5007	4849	-122	193	7.0	9.0	2.0	1.8
818021						12.0	13.0	1.0	2.1
818021						18.0	19.0	1.0	1.3
817006_2	Karoliina	4489	4783	76	149	3.0	5.0	2.0	3.3
817006_2						3.0	4.0	1.0	5.3
817011_1	NFE	5063	5032	-141	79	0.0	1.0	1.0	3.5
817011_2	NFE	5065	5032	-140	136	0.0	1.0	1.0	26.2
817011_4	NFE	5064	5032	-140	264	0.0	1.0	1.0	4.9
818020	Samurai	4999	4842	-121	30	6.0	8.0	2.0	11.4
818021	Samurai	5007	4849	-122	193	0.0	1.0	1.0	0.9
818021	Samurai					7.0	9.0	2.0	1.8
818021	Samurai					12.0	14.0	2.0	1.5
818021	Samurai					18.0	19.0	1.0	1.3
818022	Samurai	5007	4835	-121	266	2.0	3.0	1.0	0.5
818026	Samurai	4999	4910	-124	353	12.0	13.0	1.0	0.8
818028	NFE	5056	4930	-90	322	26.0	31.0	5.0	0.8
818029	Samurai	5126	4825	131	259	0.0	1.0	1.0	0.6
818030	Samurai	5046	4958	-94	337	0.0	1.0	1.0	0.5
818033	NFE	5039	4972	-95	334	18.0	19.0	1.0	5.3
818035	NFE	5023	5008	-101	320	13.0	15.0	2.0	1.1
818037	NFE	5015	5025	-104	339	8.0	9.0	1.0	0.8
818040	NFE	4975	5037	-111	186	4.0	5.0	1.0	3.5

The intervals presented in Tables 1 and 2 represent sampling widths and are not representative of true width of mineralisation.

2018 regional fieldwork

The Company has recently completed the consolidation of all historic geological and geochemical information covering our extensive licence areas into our inhouse database. Further, we will have completed the last areas of our detailed UAV magnetic surveying by the end of May. An updated regional geological and structural interpretation is well advanced and key areas of the licence package have now been prioritised. The 2018 summer fieldwork will begin in early June with six additional geologists joining the team to undertake an extensive regional mapping and sampling programme. This will include followup work at the Valimaa and Saitta targets identified last year through boulder and outcrop sampling along with the known occurrences at Koppelokangas and Hookana. Near mine exploration will also continue with base of till (“BOT”) drilling planned to followup results from the ionic leach sampling, heavy mineral sampling and drilling completed to date at the Liikamaa and Paskamaa targets in the Western Extension area (see figure 2).

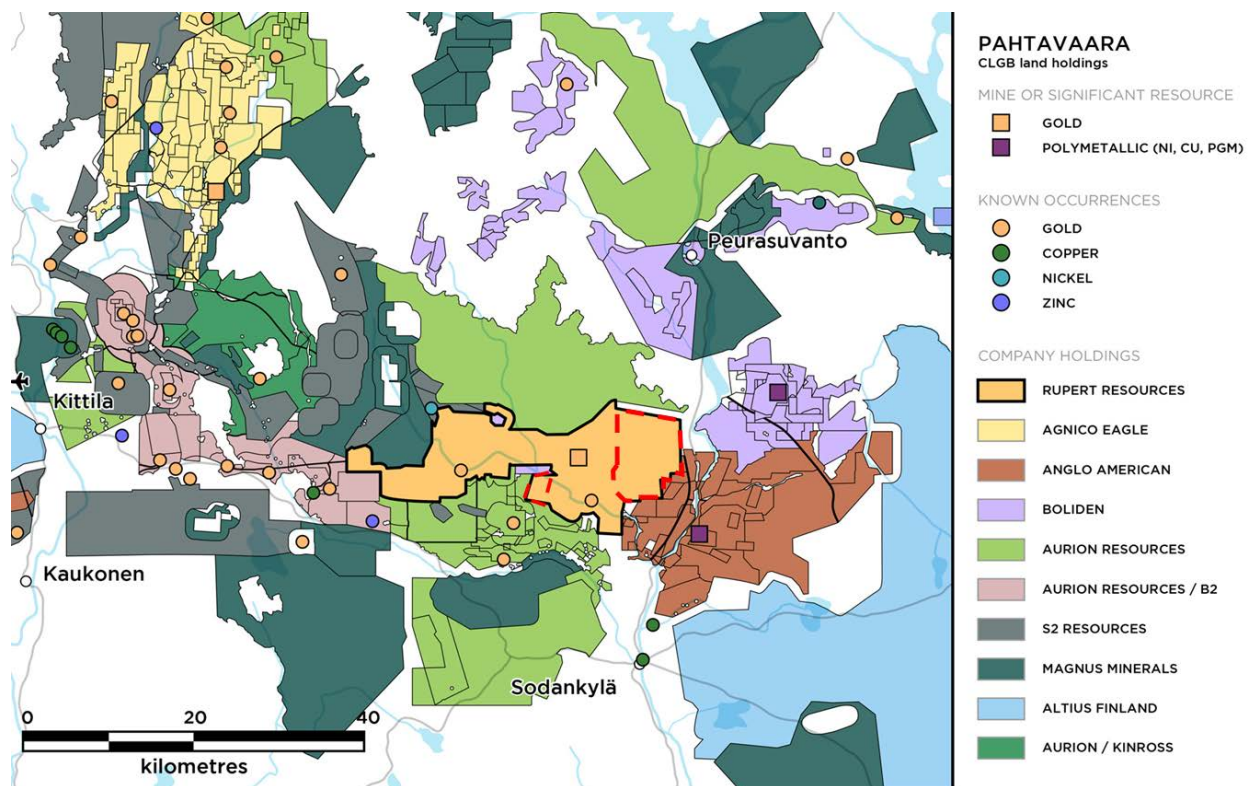
Figure 2. Areas of focus for 2018 fieldwork campaign.



Expanded licence area

Rupert has applied to expand its contiguous licence area in the Central Lapland Greenstone Belt by 30% to 290km². The new area extends Rupert’s position eastwards towards the two significant base metals deposits in the region operated by Boliden and Anglo American. The expanded area also extends coverage of the significant East - West structure that hosts Pahtavaara (see figure 3).

Figure 3. Rupert land holdings as of May 2018 (additional areas outline in red)



Review by Qualified Person, Quality Control and Reports

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. Samples are assayed by CRS/Actlabs Finland at Takatie 6, 90440 Kempele Finland, who have ISO9001 sample prep and ALS Minerals at Sodankyla, Finland and Pitea, Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using cyanide leach methods with AAS detection of Au. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "RUP". The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland ("Pahtavaara") (see the Company's November 9, 2016 press release). Pahtavaara has an Inferred mineral resource at a 1.5 g/t Au cut off grade of 4.6 Mt at a grade of 3.2 g/t Au (474 koz) (see Company's release from April 16, 2018). The Company also holds a 100% interest two properties in Central Finland, Hirsikangas and Osikonmaki; the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Neither the 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 release.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute "forward-looking statements", including the statements with respect to those that address potential quantity and/or grade of minerals, potential for minerals, completion of the proposed Transaction, deadlines, regulatory approvals, business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 28, 2017 available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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