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NEWS RELEASE

RT MINERALS CORP. ANNOUNCES PRIVATE PLACEMENTS WITH LEAD ORDER FROM PALISADES GOLDCORP

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Vancouver, B.C. – August 11, 2020 – RT Minerals Corp. (TSX.V: RTM) (OTC Pink: RTMFD) (the “Company”) is pleased to announce that it proposes to undertake private placements to raise gross proceeds of up to \$1,015,000 (the “Offering”). The Company proposes to raise up to \$700,000 through the sale of up to 14,000,000 non flow-through units priced at \$0.05 (the “NFT Units”) and up to \$315,000 through the sale of up to 4,500,000 flow-through units priced at \$0.07 (the “FT Units”). Each NFT Unit consists of one common share and one share purchase warrant (the “Warrant”) exercisable into one further common share at a price of \$0.07 for a term of three years. Each FT Unit consists of one flow-through common share and one half of one share purchase warrant, with each whole Warrant exercisable into one further common share at a price of \$0.08 for a term of three years.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of BC Instrument 45-354 (the “Existing Shareholder Exemption”) and similar provisions in other jurisdictions’ securities legislation and will be available to persons in qualifying jurisdictions in Canada who have obtained advice as to the suitability of the investment from a person registered as an investment dealer in accordance with the provisions of BC Instrument 45-536 and similar provisions in other jurisdictions’ securities legislation.

The Company has set August 10, 2020 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company as detailed below. If the Offering is oversubscribed, units will be allocated pro rata amongst all subscribers.

The proceeds from the sale of the flow-through portion of the Offering will be used for exploration activity on the Company’s 100% owned Norwalk gold property located near Wawa, Ontario, where drilling is expected to commence in September 2020 subject to completion of the Offering. The proceeds from the sale of the non flow-through portion of the Offering will be used for additional exploration work, project acquisitions, payment of debt and trade payables and for general working capital.

Finders’ fees may be payable in connection with the Offering of 8% cash and 8% in warrants at \$0.08 per warrant and in accordance with the policies and subject to the approval of the TSX Venture Exchange (“TSXV”).

The Offering is subject to the approval of the TSXV.

About Palisades Goldcorp

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the Industry's most notable financiers. With junior resource companies equities valued at generational lows, management believes the sector is on the cusp of a major bull market. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

For more information on the Company and its properties, please visit the Company's website at www.rtmcorp.com.

FOR FURTHER INFORMATION CONTACT:

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

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance (including, but not limited to, the overall size of the Offering, the proposed use of proceeds and the expected closing of any tranches thereof) and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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