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NEWS RELEASE

RT MINERALS CORP. CLOSES ACQUISITION OF CATHARINE GOLD INC. RESULTING IN CHANGE OF CONTROL AND APPOINTMENT OF NEW DIRECTOR

Vancouver, B.C. – July 14, 2021 – RT Minerals Corp. (TSXV: RTM) (OTC Pink: RTMFF) (the “**Company**” or “**RT Minerals**” or “**RTM**”) is pleased to announce, further to its news releases dated March 24, 2021, March 31, 2021 and June 23, 2021, that it has closed its acquisition for all of the issued and outstanding common shares of Catharine Gold Inc. (“**Catharine Gold**”), pursuant to the share purchase agreement dated March 22, 2021 and amended May 14, 2021 among the Company, Kalt Industries Ltd. and Mr. Ryan Kalt (the “**Share Purchase Agreement**”).

As disclosed in the Company’s news release dated March 24, 2021, Catharine Gold is the owner of the mineral rights to approximately 100 sq km (24,536 acres) of mineral properties which commence contiguous to the border of RTM’s Link-Catharine property and which extend throughout 6 townships in northern Ontario, Canada (the “**Property**”). Please also see the National Instrument 43-101 technical report in respect of the Property available under the Company’s SEDAR profile at www.sedar.com.

Pursuant to the terms of the Share Purchase Agreement, as consideration for the sale and transfer of the all the common shares of Catharine Gold to the Company, the Company issued to Mr. Ryan Kalt and Kalt Industries Ltd., a corporation controlled by Mr. Kalt, an aggregate of 21,000,000 common shares of the Company (the “**Shares**”), which resulted in Mr. Kalt becoming a “Control Person” of the Company, as such term is defined in the policies of the TSX Venture Exchange. In addition, Mr. Kalt will retain a 2% gross royalty on revenue received from ore and concentrates generated from the Property, without deduction for any costs.

The Shares are subject to a multi-year escrow release under a Tier 2 Escrow Surplus Agreement, pursuant to which the Shares will be released from escrow as follows:

- 1,050,000 Consideration Shares on July 14, 2021 (the “**Initial Release Date**”);
- 1,050,000 Consideration Shares 6 months after the Initial Release Date;
- 2,100,000 Consideration Shares 1 year after the Initial Release Date;
- 2,100,000 Consideration Shares 1.5 years after the Initial Release Date;
- 3,150,000 Consideration Shares 2 years after the Initial Release Date;
- 3,150,000 Consideration Shares 2.5 years after the Initial Release Date; and
- 8,400,000 Consideration Shares 3 years after the Initial Release Date.

In addition, the initial 1,050,000 Shares released from escrow are subject to a four-month hold period expiring on November 15, 2021.

Appointment of New Director

In connection with and following the closing of the transaction, Mr. Kalt will be appointed to the board of directors of the Company effective July 15, 2021. Mr. Ryan Kalt is an experienced entrepreneur and businessperson who has founded and built a number of significant private and publicly-traded companies. He is presently the Chairman of Kalt Industries Ltd., a diversified investment company based in Calgary, Alberta. Mr. Kalt also currently serves as the Chairman and Chief Executive Officer of Red Lake Gold Inc. and as Chairman and Chief Executive Officer of Dixie Gold Inc. and has served as a director for a significant number of both publicly traded and private corporations. Mr. Kalt is also the Chairman and Chief Executive Officer of Alma Gold Inc., a private reporting issuer, and is a member of the Law Society of Alberta. Additionally, he previously served as the Founder and Chief Executive Officer of Gold Royalties Corp., which was publicly traded until its acquisition by Sandstorm Gold Ltd.

Mr. Kalt holds a B.Comm (Honours) from Queen's University, an LL.B. from the University of Western Ontario, an LL.M. in Natural Resources, Energy and Environment Law from the University of Calgary and a Master of Business Administration (MBA) from the Richard Ivey School of Business.

About RT Minerals Corp.

RT Minerals Corp. is a junior exploration company listed on the TSX Venture Exchange under the symbol "RTM" and has 64,742,988 shares outstanding. The Company holds 100% interest in the Norwalk gold property located near Wawa, Ontario. The Company also holds an option to acquire 100% interest in the Link-Catharine RLDZ gold property comprised of 15 unpatented single cell mining claims with a total area of 220 hectares in one claim block located approximately 25 km SSE of the Town of Kirkland Lake, Ontario.

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 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.