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RT MINERALS CORP. ANNOUNCES ACQUISITION OF THE KENOGAMING-PHARAND NICKEL-CHROMIUM-COBALT CLAIM BLOCKS ON THE NORTHERN SWAYZE GREENSTONE BELT, SOUTHWEST OF TIMMINS, ONTARIO

Vancouver, B.C. – March 2, 2023 – RT Minerals Corp. (TSXV: RTM) (OTC Pink: RTMFF) (the "Company" or "RTM") announces that it has both acquired by map staking (MLAS) and entered into a third-party agreement to acquire 100% royalty-free interest in an aggregate 32 claims in the Kenogaming and Pharand Townships (the "Properties") in the Northern Swayze Greenstone Belt, located within the Abitibi sub-province of the Superior Province, southwest of Timmins, Ontario (Figure 1).

Figure 1: Location map of Kenogaming and Pharand properties

The Properties are located within the Hanrahan assemblage which is confined to the southeastern part of the Northern Swayze Greenstone Belt. The Hanrahan assemblage consists predominantly of calc-alkaline intermediate and felsic volcanic rocks that have been intruded by extensive ultramafic and gabbroic sills (cumulate- textured ultramafic bodies). The cumulate ultramafic bodies are the specific targets comprising the Kenogaming, Pharand I and Pharand II prospects (Figure 2). The ultramafic cumulates are fine to medium grained massive rocks that are strongly magnetic, locally serpentinized and talcose, and may contain fuchsite mica.

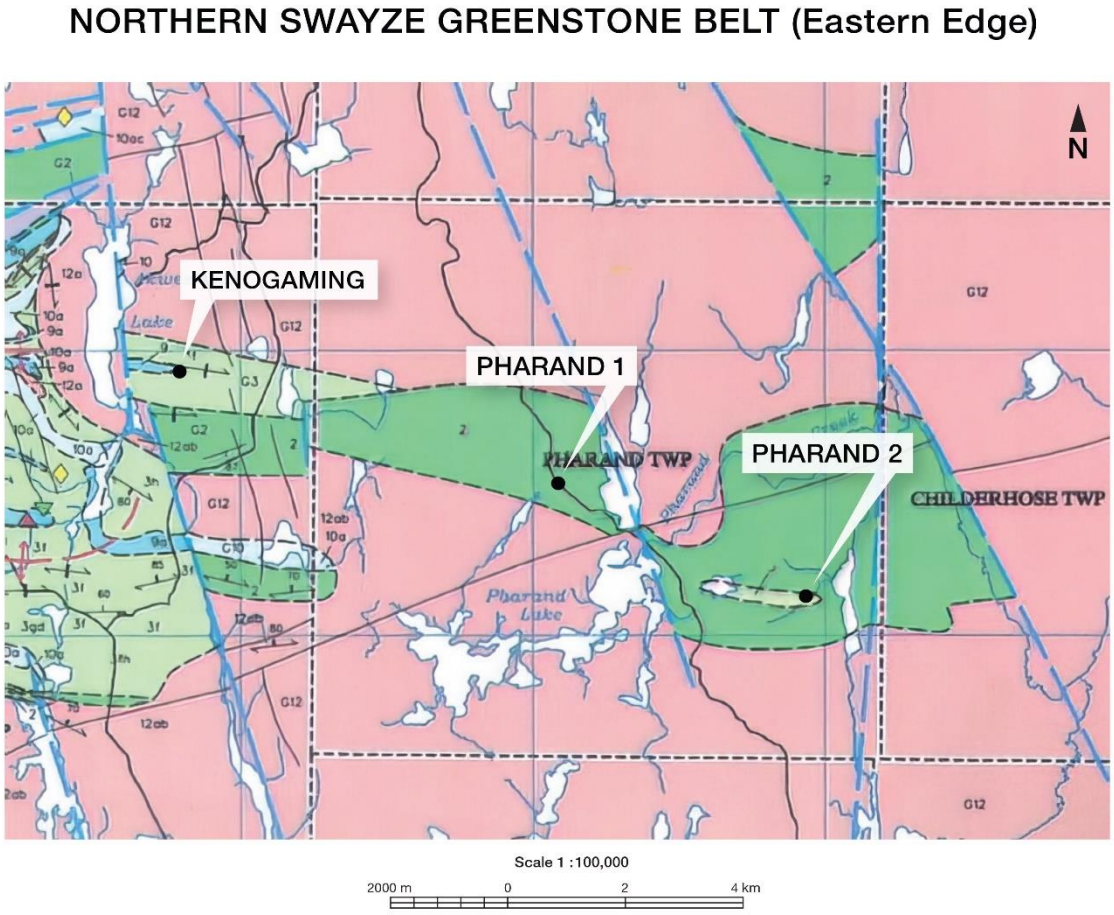

Figure 2: Northern Swayze Greenstone Belt

Differentiation within the ultramafic bodies is observed as serpentine units grade upwards from olivine orthocumulates into gabbroic zones and spinifex- textured pyroxenites. Rare spherical structures filled with serpentine and sulphides suggest evidence for an extrusive origin for some of the massive cumulate - textured ultramafic rocks.

Throughout the Swayze Greenstone Belt, several nickel occurrences are associated with the cumulate - textured ultramafic rocks (MNDM files R297). The documentation of large ultramafic bodies with nickel mineralization in western Kenogaming Township is a strong indication of good potential for Komatiite - hosted nickel mineralization similar to the nickel discoveries in Crawford and Reid Townships near Timmins, Ontario (MNDM files 20000018167).

Nickel, chromium, cobalt and platinum group elements in assay results are of specific interest for the Kenogaming - Pharand claims.

The Kenogaming prospect consists of 8 claims located in eastern Kenogaming Township. In 1979, after completion of a localized magnetic/HLEM geophysical survey, Amax Minerals tested a strong magnetic anomaly with diamond drill hole KEN-#1 (Figure 3). This 184.5m long hole intersected up to 0.25% nickel in carbonated and serpentinized cumulate ultramafic with interbeds of chlorite and talc alteration over a 3.0m section at the bottom of the hole. The entire hole encountered cumulate ultramafic assemblages (MNDM files 42A04NW8557).

KENOGAMING NICKEL, CHROMIUM, COBALT PROSPECT

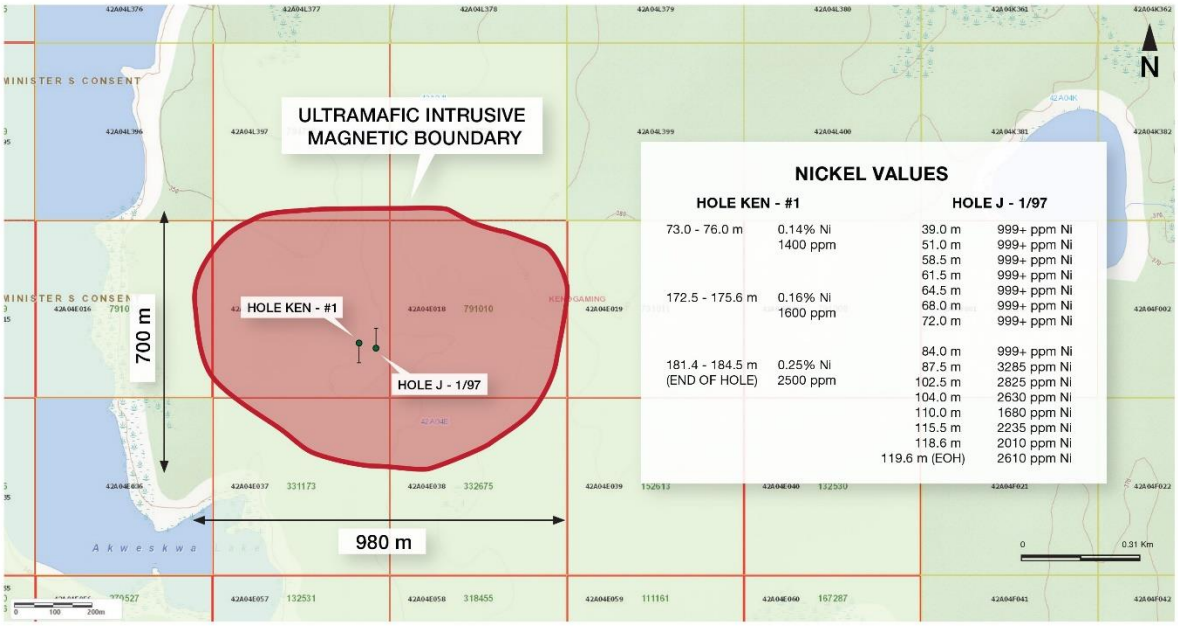

Figure 3: Kenogaming Holes

In 1997, a follow up drill hole JOE-ANNE SALO J-1-97 was drilled to a depth of 119m, 42m to the northeast of KEN-#1 on an additional localized magnetic target from a geophysical survey covering the same magnetic anomaly. Beginning at 23 m from surface, the hole encountered 78m of cumulate ultramafics with seven selected and intermittent one metre assay values (whole rock analysis) ranging from 0.168% Ni and up to 0.328% Ni, 0.17% Cr and 165 ppm Co (MNDM files 42A04NW2003) (Figure 3). From 39m to 84m, eight select and intermittent core samples were analysed by plasma scan which outlined eight one metre sections at the maximum capability of the scan at +999 ppm Ni.

Subsequent to this 1997 drilling, the regional Ontario Geological Survey Total Intensity Magnetic/Electromagnetic program was flown over Kenogaming and Pharand Townships (MNDM-M81379). This airborne survey outlined the main magnetic anomaly (56500nT+) ultramafic cumulate intrusive body to be approximately 700m wide and 1,000m long (MNDM-M81379, Figure 3). When combining the two historic holes, it is evident that the intrusive contains semi-continuous nickel, chromium and cobalt mineralization beginning at 15m and extending to a current depth of 184.5m. The intrusive may extend another 1.0 km to the east and is open to continuation at depth.

The Company's claims cover two large ultramafic intrusive prospects, Pharand I (16 claims) and Pharand II (14 claims) within Pharand Township. The RTM claim blocks cover intense magnetic signatures (56500nT+) believed to represent cumulate ultramafic intrusive bodies.

Future drilling is warranted on the Kenogaming, Pharand I and Pharand II prospects with the objective to expand the historical nickel, chromium, and cobalt mineralization within the Kenogaming intrusive. In addition, future drilling subject to financing would target new cumulate ultramafic intrusive bodies within the strongest magnetic signatures identified on the Pharand I and II prospects. The exploration activities contemplated on the Properties are eligible under the Federal Government of Canada Flow-Through Shares and Critical Minerals Exploration Tax Credit programs, subject to acceptance.

The Company acquired 16 of the Kenogaming-Pharand claims directly by map staking and 16 of the claims will be acquired pursuant to a broader property purchase agreement that was disclosed by news release on February 28, 2023. The Company agreed to issue 250,000 post-consolidation common shares (for more information on the Share Consolidation, please see news release dated February 6, 2023) and pay $4,100 to acquire 100% interest, subject to certain retained royalties, in 78 claim blocks located in northern Ontario. Closing of the transaction is subject to the successful completion of the Share Consolidation, a concurrent post-consolidation financing of $450,000, and the approval of the TSX Venture Exchange.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Garry Clark, P.Geo., a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

The true widths of the historical drill intercepts contained above herein on the Pharand claims are not known.

About RT Minerals Corp.

RT Minerals Corp. is a junior exploration company listed on the TSX Venture Exchange under the symbol "RTM". The Company holds a 100% royalty-free interest in a portfolio of rare earth element, gold and base metal properties in Ontario: the Ireland, Case Batholith Group, Milligan, Blakelock, McQuibban and Timmins properties. The Company also holds an option to acquire a 100% interest in the Link-Catharine RLDZ gold property located 22 km south-southeast of the town of Kirkland Lake, Ontario.

Ireland Property (Rare Earth Element – Case Batholith) is a royalty free 52 claim block of 421 Ha (1,040 acres) covering an inferred carbonatite complex (the "Ireland Complex") located in Ireland Township, 45 km northeast of Smooth Rock Falls, Ontario. The Ireland Complex is 100% owned by RTM and is approximately 4.0 km long, 2.8 km wide, oval shaped and is positioned along a southern extensional splay fault contained within the Kapuskasing Structural Trend. The Kapuskasing Structural Trend contains several well documented carbonatite complexes that contain Niobium, Iron, Titanium and Rare Earth Element resources within various assemblages of carbonatite rocks.

Case Batholith Group (Rare Earth Element) consists of 91 claims of approximately 1,927 hectares (4,762 acres) covering the Case Batholith (the "Case Batholith Properties") centered on Heighington Township, 85 km northeast of Cochrane, Ontario. The Case Batholith Properties are 100% owned and royalty free. The properties occur within the boundaries of the Case Batholith and are specifically located in Heighington, Kenning, Sequin, and Case Townships. Five properties are situated 12 km north of the Power Metals Case Lake lithium/cesium discovery in Steel Township.

Link-Catharine RLDZ Property (Gold) is comprised of fifteen unpatented single cell mining claims with a total area of 220 hectares in one claim block. The Link-Catharine property is located 22 km south-southeast of the town of Kirkland Lake, Ontario. RTM has an option to earn a 100% interest in this property subject to a 2% NSR.

Milligan Property (Gold) is a royalty free 16-claim block (129 Ha) located approximately 75 km northeast of Timmins, Ontario, and is 100% owned by RTM. The Milligan property covers the southeast extension of the volcanic stratigraphy hosting the Eastford Lake gold discovery of 142.2 g/t Au over 3.0 m announced by Explor Resources in 2009.

Blakelock Property (Gold) is a royalty free 9-claim block (73 Ha) located approximately 75 km northeast of Cochrane, Ontario, and is 100% owned by RTM. The property is host to a massive east-west trending magnetic high intrusive complex that was subject to limited drilling in 1967.

Mcquibban Property (Gold) is a royalty free 19-claim block (153 Ha) located approximately 50 km north of Cochrane, Ontario, and is 100% owned by RTM. The property hosts a strong 3.0 km long east-west trending inferred oxide facies banded iron formation, in which one historical drill hole encountered a gold mineralized interval of 5.47 g/t Au over 1.2m.

Timmins Property (Base Metals) is a royalty free 16-claim block (129 Ha) located approximately 50 km southeast of Timmins, Ontario, and is 100% owned by RTM. The property features several mineralized fault systems that suggest proximity to a base metal source.

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

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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 of 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.