



1100 - 595 Howe Street, Vancouver, BC V6C 2T5
T (604)681-3170, F (604)681-3552, INFO@RTMPCORP.COM
WWW.RTMPCORP.COM

NEWS RELEASE

RT MINERALS CORP. CLOSSES \$1.11 MILLION PRIVATE PLACEMENT WITH LEAD ORDER FROM PALISADES GOLDCORP LTD.

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Vancouver, B.C. – September 2, 2020 – RT Minerals Corp. (TSX.V: RTM) (OTC Pink: RTMFD) (the “Company”) is pleased to announce that further to its news releases of August 11, 2020 and August 21, 2020, the Company has completed a non-brokered private placement to raise gross proceeds of \$1,115,905 (the “Offering”). The Offering was oversubscribed, and the Company would like to thank its supporting investors including Palisades Goldcorp Ltd. The Company raised \$700,000 through the sale of 14,000,000 non flow-through units priced at \$0.05 (the “NFT Units”). Each NFT Unit consists of one common share and one share purchase warrant exercisable into one further common share at a price of \$0.07 for a term of three years. The Company raised an additional \$415,905 through the sale of 5,941,500 flow-through units priced at \$0.07 (the “FT Units”). 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 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. 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 of \$73,200 (8% cash), an administrative fee of \$2,801 and 1,365,720 share purchase warrants (8% of the number of units sold) were paid on a portion of the Offering. The finder’s warrants are exercisable at \$0.08 per warrant for a term of three years.

Mark Lofthouse, a director of the Company, subscribed for 300,000 FT Units and Sandra Wong, the Chief Financial Officer of the Company, subscribed for 150,000 FT Units. Mr. Lofthouse and Ms. Wong are each considered a “related party” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and the Offering is therefore considered to be a “related party transaction” within the meaning of MI 61-101. The Offering, however, is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(b) of MI 61-101 in that the fair market value of the consideration of the units issued to the related party did not exceed \$2,500,000.

All securities issued are restricted from trading until January 2, 2021.

About Palisades Goldcorp Ltd.

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:

Donald (Dan) M. Clark
Chairman, President and Chief Executive Officer
RT Minerals Corp.
Telephone: 604-681-3170
Fax: 604-681-3552

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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