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Rugby Announces appointment of Chief Technical Officer and Director Resignation

Vancouver, B.C., February 2, 2023 – Rugby Resources Ltd. (“Rugby” or the “Company”) (TSX-V: RUG) announces that Mr. Paul Joyce, a director and Chief Operating Officer of the Company, has also been appointed as Chief Technical Officer and Glen van Kerkvoort has resigned as director of the Company. The Board of Directors would like to thank Mr. van Kerkvoort for his contribution and wishes him well in his future endeavours.

Mr. Paul Joyce, a founding shareholder of Rugby, is a Fellow of the Australian Institute of Geo-scientists and has over 40 years of exploration and development experience in gold and copper deposits in Australia, South East Asia, Central and South America.

About Rugby

Rugby Resources Ltd. is an exploration company conducting “discovery stage” exploration on a portfolio of copper, gold and silver targets in Colombia, Argentina and Chile. The Colombian Cobrasco project is located in the western cordillera belt which hosts large scale copper molybdenum mines in Chile, Peru, and Panama (and more recent significant projects discovered in Ecuador). This belt has not been subjected to modern exploration in Colombia. Rugby looks to advance the Cobrasco project to demonstrate the economic potential of a major discovery for Colombia. The discovery of significant new copper opportunities is essential for the mining industry to supply the copper necessary to transition from fossil fuels to advanced electrification.

The Company benefits from the experience of its directors and management, a team that has either been directly responsible for world-class mineral discoveries or has been part of the management teams responsible for such discoveries. Prior companies under their management include Exeter Resource Corporation and Extorre Gold Mines Limited, which held significant projects in South America. These companies were taken over by Goldcorp (Newmont) and Yamana respectively.

For additional information you are invited to visit the Rugby Resources Ltd. website at www.rugbyresourcesltd.com.

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