



For Immediate Release: NR23-14

**This news release is not for distribution to United States newswire service
or for dissemination in the United States**

Rugby Resources Ltd. Announces an Increase in its Non-brokered Private Placement

Vancouver, B.C., November 27, 2023 – Rugby Resources Ltd. (“Rugby” or the “Company”) (TSX-V: RUG) announces that due to subscriber demand, its board of directors has approved an increase to its private placement offering. The increased offering will consist of up to 12,522,540 units (the “Units”), up from the 10,000,000 Units previously announced on November 14, 2023. The terms of the private placement financing will remain the same and each Unit will be offered at a price of \$0.05 per Unit for gross proceeds of \$626,127 (the “Offering”).

Each Unit will consist of one (1) common share and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one (1) additional common share of the Company at an exercise price of \$0.10 for a period of two (2) years from the date of the close.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities laws. Closing of the Offering is subject to receipt of all necessary regulatory approvals and final acceptance by the TSX Venture Exchange.

Proceeds of the Offering will be used for exploration and general expenses.

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

Rob Grey, VP Corporate Communications
Tel: 604-688-4941 Fax: 604-688-9532
Toll free: 1-855-688-4941

Suite 1890 – 1075 West Georgia St.
Vancouver, BC Canada. V6E 3C9
info@rugbyresourcesltd.com

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE