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Rugby Announces CAD\$500,000 Non-brokered Private Placement

Vancouver, B.C., February 7, 2024 – Rugby Resources Ltd. (“Rugby” or the “Company”) (TSX-V: RUG) announces that its board of directors has approved a proposed private placement offering of up to 8,333,333 units (the “Units”) at a price of \$0.06 per Unit for gross proceeds of up to \$500,000 (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 for a period of two (2) years from the date of the close at an exercise price of \$0.10.

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.

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

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