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

**Vancouver, B.C., February 12, 2024 – 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 19,666,666 units (the “Units”), up from the 8,333,333 Units previously announced on February 7, 2024. The terms of the private placement financing will remain the same and each Unit will be offered at a price of \$0.06 per Unit for gross proceeds of \$1,180,000 (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 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](http://www.rugbyresourcesltd.com)

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