

12 October 2020

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ASX Limited

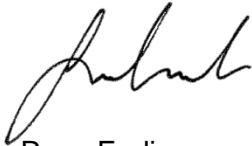
Retraction of Certain Statements

RTG Mining Inc. ("RTG", "the Company") (**TSX Code: RTG, ASX Code: RTG**) refers to the statements in its announcement "Appointment of a New Director" released on the ASX Market Announcements Platform on 12 October 2020 and retracts the reference to in ground value for the Panguna Mine. This statement is now retracted at the request of ASX because it does not comply with clause 51 of the JORC Code. Investors should not rely on the statement to make an investment decision.

A replacement announcement is attached.

Approved for release by the Board of Directors.

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Ryan Eadie
Company Secretary

Not for release to US wire services or distribution in the United States

APPOINTMENT OF A NEW DIRECTOR

ANNOUNCEMENT TO THE TORONTO STOCK EXCHANGE AND AUSTRALIAN SECURITIES EXCHANGE

12 OCTOBER 2020

The Board of RTG Mining Inc. (“**RTG**”, the “**Company**”) (**TSX Code: RTG, ASX Code: RTG**) is pleased to announce that Mr Sean Fieler has agreed to join the Board, providing some representation for our North American investors. Mr Fieler is the Chief Investment Officer and President of Equinox Partners Investment Management, a Connecticut-based money manager who is also our largest shareholder. He joined Equinox Partners in 1995 after graduating from Williams College. For the past twenty years, he has built a track record as an investor in precious metals mining and emerging markets equities.

We welcome Mr Fieler to our Board and look forward to working with him to progress the development of the exciting new high grade copper gold mine in the Philippines, the Mabilo Project and continuing to work to deliver on a number of possible new opportunities, including the redevelopment of the Panguna Mine which currently has an indicated and inferred resource of 5.3Mt (11.66Blb) of copper and 19.3Moz of gold.*

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and the Australian Securities Exchange. RTG is currently focused primarily on progressing the Mabilo Project to start-up having recently received a mining permit for the Project, with a view to moving quickly and safely to a producing gold and copper company.

RTG also has a number of exciting new opportunities including the Panguna Project in Bougainville, which it remains committed to but during these uncertain times the primary focus is on advancing the Mabilo Project.

RTG has an experienced management team which has to date developed seven mines in five different countries, including being responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited. RTG has some of the most respected international institutional investors as shareholders including Franklin Templeton, Equinox Partners and Sun Valley.

* Resource statement based on announcement of Bougainville Copper Limited on the Australian Stock Exchange in February 2016

Indicated	1.54Bt @0.33g/t Au and 0.3% Cu
Inferred	0.3Bt @ 0.4g/t Au and 0.3% Cu

ENQUIRIES

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COMPLIANCE STATEMENT

Date: **12 October 2020**

Authorised for release by: **By the Board of Directors**

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the accuracy or adequacy of this press release, which has been prepared by management.

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation including, among others, statements made or implied relating to the interpretation of exploration results, accuracy of mineral resource and mineral reserve estimates, parameters and assumptions used to estimate mineral reserves and mineral resources, realization of mineral reserve and mineral resource estimates, estimated economic results of the Mabilo Project, future operational and financial results, including estimated cashflow and the timing thereof, estimated expenditures, expansion, exploration and development activities and the timing thereof, including expectations regarding the DSO, plans for progressing Stage 2 development, completion of a debt funding package, the negotiation of contracts for start up works and offtake arrangements and the completion of merged documentation, RTG’s objectives, strategies to achieve those objectives, RTG’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. All statements, other than statements of historical fact, included herein, are forward-looking statements. Forward looking statements generally can be identified by words such as “objective”, “may”, “will”, “expected”, “likely”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or similar expressions suggesting future outcomes or events. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties as discussed in RTG’s annual report for the year ended December 31, 2019 and detailed from time to time in our other filings with the Canadian securities regulatory authorities available at www.sedar.com. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. RTG will not release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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