

**RTG COMPLETES ACQUISITION OF 90% STAKE IN THE HIGH GRADE
CHANACH GOLD PROJECT IN THE KYRGYZ REPUBLIC**

**ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE,
TORONTO STOCK EXCHANGE AND OTCQB**

23 OCTOBER 2019

RTG Mining Inc. (**ASX:RTG, TSX:RTG, OTCQB:RTGGF**) (“RTG” or “the Company”) is pleased to announce that the Company has completed the acquisition of the majority (90%) stake in the high grade Chanach Gold and Copper Project (“Chanach Project”) in the Kyrgyz Republic (“Transaction”) previously announced on 6 September 2019¹. The deal represents an acquisition cost of only US\$3.65/ Au resource ounce and US\$0.0063/ Cu resource ounce with the limited exploration activities to date having defined an Inferred Mineral Resource of 2.95 Mt @ 5.11 g/t Au for 484,000 ounces of Au and 17.23 Mt @ 0.37% Cu for 64,000t of Cu².

The Company agreed to acquire a 90% interest in the Chanach Project through the acquisition of 100% of PB Partners (Malaysia) Pte Ltd, a wholly owned subsidiary of White Cliff Minerals Ltd (“WCN”). As required under Chapter 11.2 of the ASX Listing Rules, WCN shareholder approval for the disposal of the Chanach Project was provided at a WCN general meeting held on 15 October 2019. Subsequent to WCN shareholder approval, RTG has settled its Transaction payment obligations consisting of: (i) cash consideration of US\$2.15 million; and (ii) US\$0.5 million in new RTG shares issued at a price equal to the 5-day VWAP of the RTG shares on the ASX for the 5 trading days leading up to completion of the Transaction (10,312,577)³. The new RTG shares were issued at a deemed price of A\$0.071 per share under the Company’s Listing Rule 7.1 capacity and will be escrowed for a period of 12 months from the date of issue.

RTG is now the manager and operator of the Chanach Project Joint Venture company (Chanach LLC) and will solely fund operating expenditures until completion of a Bankable Feasibility Study at which time, funding will then be contributed on a pro-rata basis in accordance with Chanach Project interests.

We refer shareholders to the announcement of the deal dated 6 September 2019 which provides a more detailed overview of the Chanach Project, where both we, and our consultant Mr Greg Hall, former Chief Geologist of Placer Dome, believe the exploration potential is excellent, with a strong expectation that it will become a development project with further drilling.

¹ RTG Announcement, “RTG to Acquire 90% Stake in the High Grade Chanach Gold Project in the Kyrgyz Republic - <https://www.asx.com.au/asxpdf/20190906/pdf/44896dzzrtb9xq.pdf>

² The Mineral Resource estimates were originally compiled and announced by WCN on 30 May 2018, in accordance with the JORC Code, 2012 and was last disclosed in WCN’s March, 2019 quarterly report on 30 April, 2019. <https://www.asx.com.au/asxpdf/20190430/pdf/444pg6f8t5ln5t.pdf>

³ The Company does not consider the Chanach Project to be a material property for the purposes of the National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

PROPOSED DRILLING PROGRAM AT THE CHANACH PROJECT

RTG plans to undertake a drilling program in November of 2019, coinciding with the end of the exploration field season in Kyrgyzstan.

The objective of the drilling program is to test and extend the gold resource along strike in the Lower Gold Zone (“LGZ”). RTG expects the program will consist of 13 RC holes for a total estimated 1310 drill meters with hole depths ranging between 70m and 120m. The locations of the intended holes into the LGZ are shown in Figure 1 below.

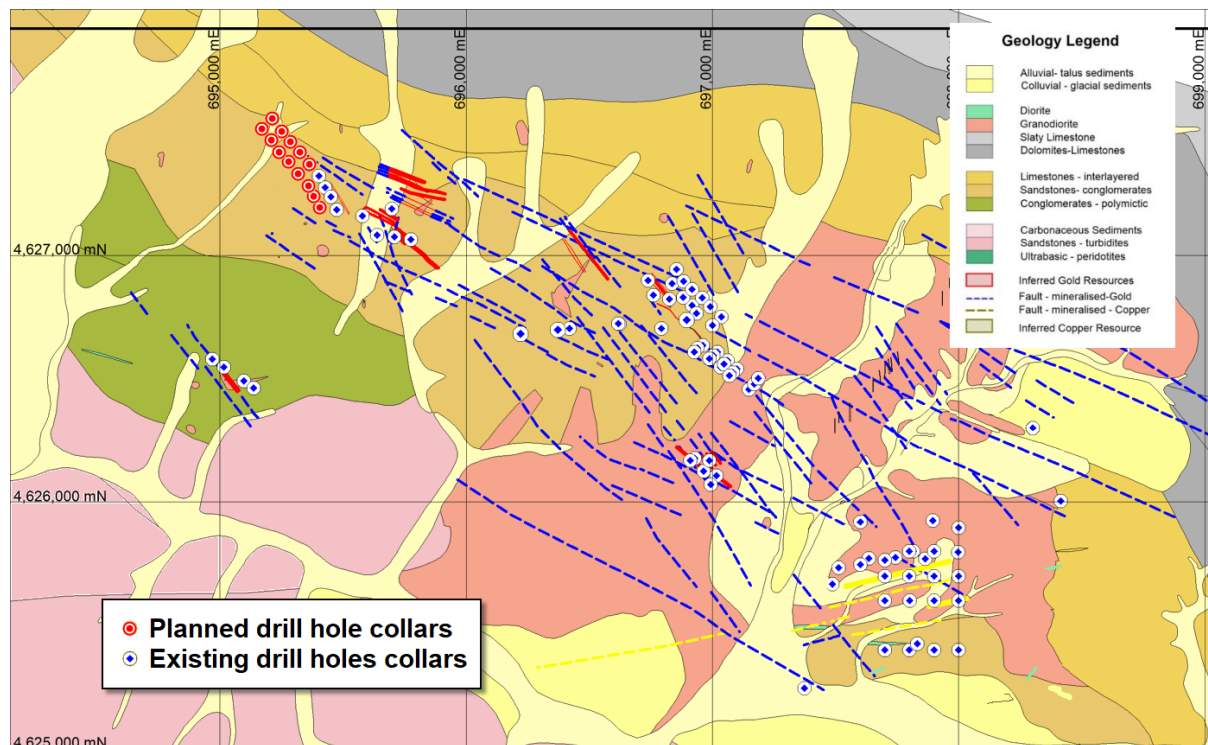


Figure 1 – Drill Hole Locations

Assay results from the program can be expected in Quarter 1 of 2020. The 2019 program is targeted at seeking to grow the existing Inferred Gold Mineral Resource of 484,000 ounces at a similar grade of 5.1 g/t.

The current Gold Inferred Mineral Resource has been derived at an extremely cost-effective rate of US\$11.80 / ounce and this metric is expected to improve with the ongoing enhancement and refinement of geological understanding and targeting.

The Chanach Gold Project has extensive outcropping mineralised geology with high grade gold veins from surface and significant gold and copper Inferred Mineral Resources. With only 5% of the identified strike length tested to date, RTG believes the Chanach Project has substantial upside potential.

The Chanach Project area is considered to be highly prospective for world class epithermal gold, porphyry copper-gold and polymetallic skarn deposits with numerous targets already identified. The current gold resources at Chanach are open at depth and along strike.

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange, Australian Securities Exchange Limited and the OTCQB Venture Market. RTG is focused on a proposal with a landowner lead consortium to secure an exploration licence at the high tonnage copper-gold Panguna Project in Bougainville PNG and the high grade copper/gold/magnetite Mabilo Project in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production, such as the Chanach Gold and Copper 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 and international institutional investors as shareholders including Franklin Templeton, Sun Valley, Sprott and Equinox.

ENQUIRIES

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This announcement includes certain “forward-looking statements” within the meaning of Canadian and applicable securities legislation. Statements regarding the anticipated; future mine development plans at the Chanach Project, including anticipated drill programs and feasibility studies; interpretation of exploration results, exploration targets, plans for further exploration and accuracy of mineral resource and mineral reserve estimates and related assumptions and inherent operating risks, are forward-looking statements. 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 disclosed under the heading “Risk Factors” in RTG’s Annual Information Form for the year ended 31 December 2017 filed with the Canadian securities regulatory authorities on the SEDAR website at 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.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to Exploration Results and Mineral Resource Estimates is based upon information compiled, reviewed and approved by Elizabeth Haren who is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Elizabeth Haren is employed by Haren Consulting Pty Ltd and is a consultant to RTG. Elizabeth Haren has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person and a Qualified Person for the purposes of NI 43-101. Elizabeth Haren consents to the inclusion in the release of the matters based on her information in the form and the context in which it appears.

The information in this release that relates to Exploration Targets is based upon information compiled, reviewed and approved by Greg Hall who is a Qualified Person under NI 43-101 and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Greg Hall is employed by Golden Phoenix International Pty Ltd and is a consultant to RTG. Greg Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person and a Qualified Person for the purposes of NI 43-101. Greg Hall consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

RTG Mining Inc.

ABN

ARBN 164 362 850

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Chess Depository Interests ("CDIs") representing a beneficial interest in an underlying fully paid share. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 10,312,577 CDIs |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Issued on the same terms as all other CDIs over fully paid shares in RTG Mining Inc. quoted on the ASX. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>CDIs rank equally in all respects with existing CDIs in RTG Mining Inc.</p> <p>Note: There are certain differences between the rights of holders of CDIs and the rights of holders of shares (in particular in relation to voting and how other rights are exercised).</p>
<p>5 Issue price or consideration</p>	<p>A\$0.071 per CDI (deemed issue price)</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>CDIs issued as part consideration for the acquisition of a 90% interest in the Chanach Gold and Copper Project, as announced on 6 September 2019.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>10,312,577</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1	
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	22 October 2019	
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<p>Number</p> <p>445,025,750*</p> <p><small>*10,312,577 CDIs subject to voluntary escrow until 21 October 2020.</small></p>	<p>+Class</p> <p>CDIs</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	44,227,716 12,715,201
		Shares quoted on the Toronto Stock Exchange Unlisted options Exercisable at \$0.14 on or before 3 May 2023
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1
- (b) All other +securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

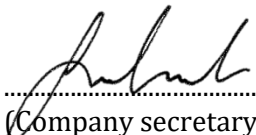
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 
(Company secretary)

Date: 23/10/2019

Print name: Ryan Eadie

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	478,940,889
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	478,940,889

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	71,841,133
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	10,312,577
“C”	10,312,577
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	71,841,133
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	10,312,577
<p>Total [“A” x 0.15] – “C”</p>	61,528,556 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	N/A
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	N/A
Total ["A" x 0.10] – "E"	 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

23 October 2019

Market Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

Notice under Section 708A(5)(e) of the Corporations Act 2001 (Cth)

RTG Mining Inc. (TSX:RTG, ASX:RTG, OTCQB:RTGGF) ("**RTG**" or the "**Company**") advises that it has today issued 10,312,577 new CHESS Depository Interests ("**CDIs**") (representing 10,312,577 fully paid ordinary shares in the share capital of the Company) at a deemed issue price of A\$0.071 per CDI ("**Consideration CDIs**") to White Cliff Minerals Limited as part consideration for the acquisition of a 90% interest in the Chanach Gold and Copper Project, as announced on 6 September 2019. The Consideration CDIs rank equally with other CDIs on issue.

RTG gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") as modified by ASIC Class Order 14/827 that:

- the Consideration CDIs were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- as at the date of this notice, RTG has complied with section 601CK and section 674 of the Corporations Act; and
- as at the date of this notice, there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Yours faithfully
RTG Mining Inc



Justine Magee
President & CEO