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CHANACH FIELD WORK HIGHLIGHTS STRONG COPPER AND GOLD MINERALISATION

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

9 OCTOBER 2023

Highlights:

- **Extensive field work program highlights encouraging gold and copper mineralisation along 6.5km of skarns and new structures within Chanach.**
- **High-grade trench sampling assays include:**
 - **2m @ 4.05g/t Au and 1.56% Cu from Cut 1**
 - **1m @ 1.10g/t Au and 0.76% Cu from Cut 1**
 - **7m @ 2.94g/t Au (including 4m @ 4.87g/t Au) and 1.12% Cu from Cut 2**
 - **5m @ 5.53g/t Au from Cut 5 (Outcropping Quartz vein in Central Area)**
- **RTG continues to advance progress on Mabilo Project in Philippines – budget discussions with project partners progressing well.**

The Board of RTG Mining Inc. (“**RTG**”, or the “**Company**”) (**TSX Code: RTG, ASX Code: RTG**) is pleased to provide an update on the exploration activities at their 90% owned Chanach Gold & Copper Project (**Chanach**) in the Kyrgyz Republic.

Recent exploration activities at Chanach have included ground truthing, the collection of 1,154 soil samples concentrating on 6.5km of skarn and new structures identified in the eastern end of the tenement in last year’s structural survey, the digging of seven dozer cut trenches across the identified skarn and outcropping quartz and a magnetic survey over the tenement.

Management Commentary:

Commenting on these positive results, RTG’s CEO Justine Magee said: *“These results further increase our confidence that Chanach can evolve into both a high-grade, large Copper – Gold Porphyry Skarn system, similar to or even better than the Mabilo Project, combined with a high-grade epithermal gold system. Follow up work next field season is planned to include a 3DIP survey and drilling of defined targets.*

Whilst we are excited to see the excellent results coming from Chanach, progress at our Mabilo Project in the Philippines continues to gain momentum with the new partnership with the Villar controlled TVI Resource Development (Phils.) Inc. working well, with the current focus on updating budgets for start up so we can refresh the financing plans for

the project. We have again been approached by a number of parties who have expressed a keen interest in both the financing and offtake arrangements for the project.”

High-Grade Trench Sampling Results:

Skarn area:

- **2m @ 4.05g/t Au and 1.56% Cu from Cut 1**
- **1m @ 1.10g/t Au and 0.76% Cu from Cut 1**
- **7m @ 2.94g/t Au (including 4m @ 4.87g/t Au) and 1.12% Cu from Cut 2**
- **1m @ 1.26g/t Au from Cut 3 (remainder of trench still in sedimentary cover)**
- **1m @ 2.05g/t Au from Cut 4**
- **6m @ 1.56% Cu (including 3m @ 2.11%Cu) from Cut 4**
- **5m @ 1.70g/t Au and 1.6% Cu from outcropping skarn in eastern end**

Outcropping Quartz vein in Central Area:

- **5m @ 5.53g/t Au from Cut 5**
- **2m @ 2.18% Cu from Cut 5**

Historically, under the previous ownership, there had been limited mapping and no detailed work done on the skarn areas, the extent of which was only identified in the last field season, supporting the current program to now focus in on these exciting new areas and potential. The channel samples confirm the high-grade nature and strong prospectivity of the skarns combined with high grade epithermal quartz veins within the tenement.

Results from dozer cuts 6 and 7 and the soil sampling are being processed at the fully accredited Information Research Centre Laboratory in Kara Balta in the Kyrgyz Republic with results pending.

The magnetic survey was flown with drones by Geoscan Ltd on 50m line spacing at an altitude of 50m. The data collected will be processed by Southern Geoscience Consultants in Perth, and overlayed with the results from the soil sampling, to be used for 3DIP and drill targeting.

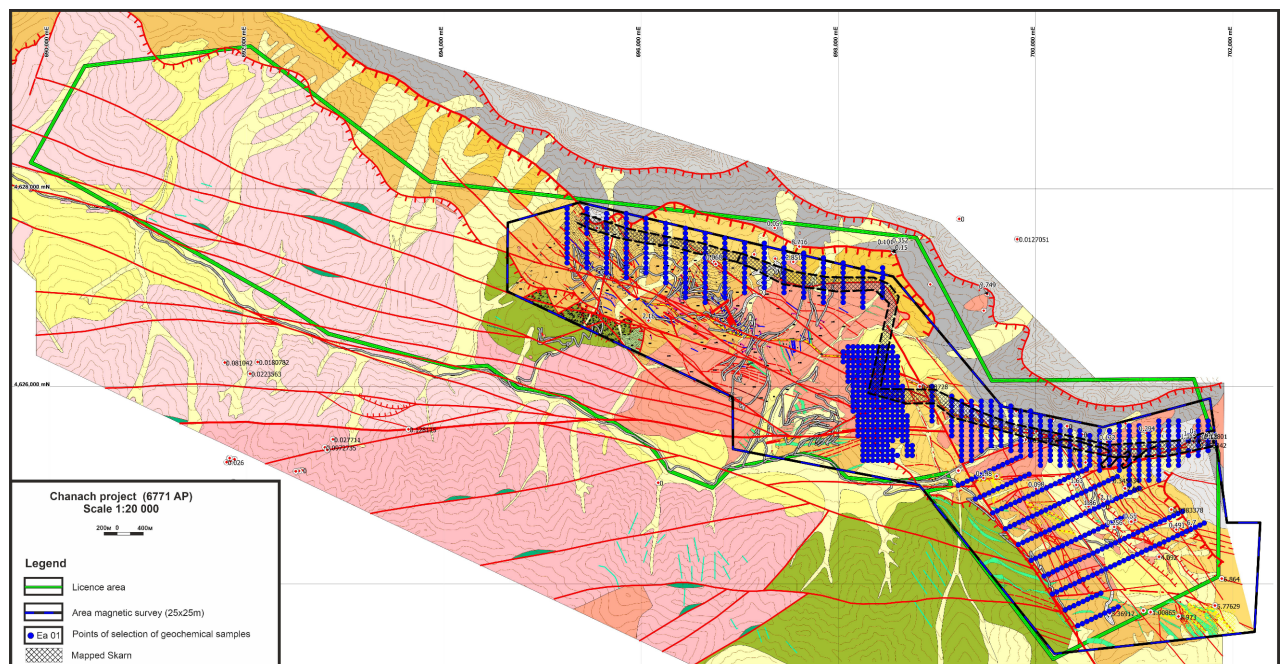


Figure 1: Tenement Map showing area of 2023 Field Season Geochemical Samples and Magnetic Survey

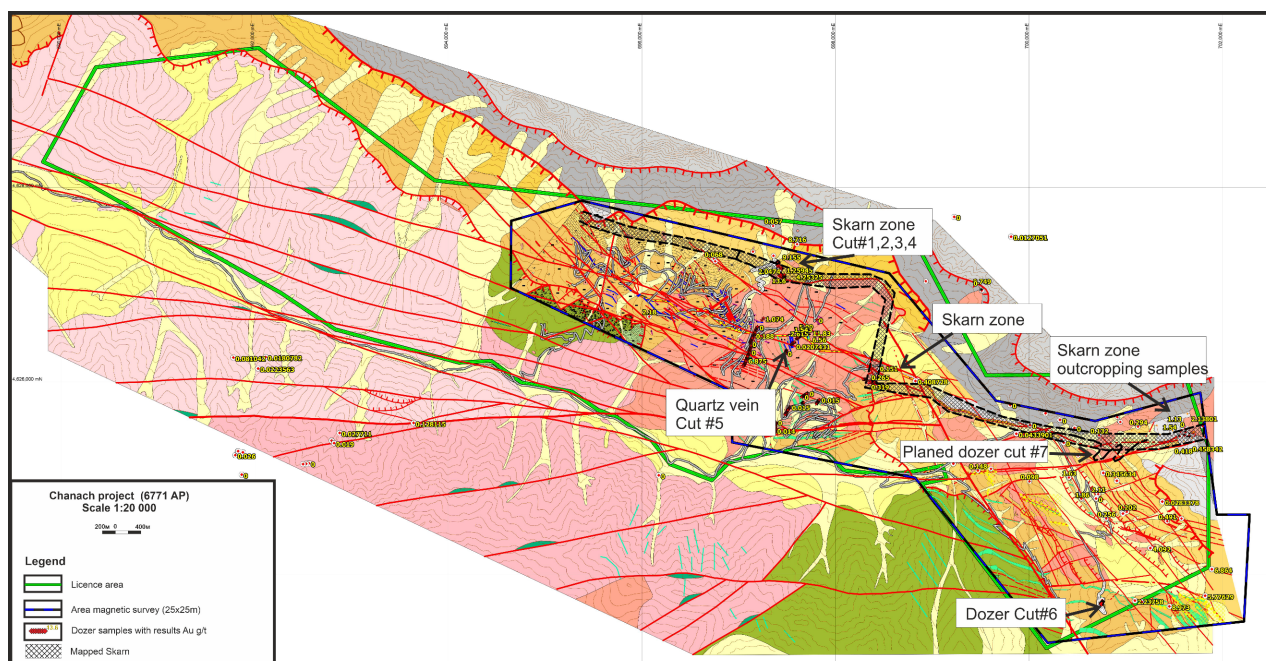


Figure 2: Tenement Map showing location of 2023 Field Season Trenches and Mapped Skarn Structure

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 now 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 while also considering further new business development opportunities.

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.

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COMPLIANCE STATEMENT

Date: **9 October 2023**

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, 2022 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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Appendix 1 – JORC Code, 2012 Edition – Table 1: Chanach Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Sample bags were visually inspected for volume to ensure minimal size variation. Sampling was carried out under standard industry protocols and QAQC procedures. A 50-gram sample is digested for gold analysis by Fire Assay and Atomic Adsorption Spectrophotometry (AAS), and for copper analysis via pressed pellet X-ray fluorescence (XRF). A 0.2-gram sample is digested for multi-element analysis by Fire Assay and Inductive Coupled Plasma (ICP) using Mass Spectroscopy (MS) or Optical Emission Spectroscopy (OES). The trench samples in 2023 were undertaken by an experienced geologist who determined from mapping of bedrock and trenches the areas to be sampled. All samples were dried and crushed to 90% passing 2mm. A 300g split was taken and pulverised to 80% passing 74 microns. The samples were analysed using Atomic Absorption.
Drilling Techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> N/A
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> N/A
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or 	<ul style="list-style-type: none"> Logging is considered qualitative. All 2023 trench grab samples were logged and recorded on primary documents and maps.

Criteria	JORC Code Explanation	Commentary
	<p><i>quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> At this stage of the exploration no sub sampling is undertaken during the collection stage. The sample sizes are considered to be appropriate to correctly represent the mineralisation style.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The analytical techniques Fire Assay, Atomic adsorption Spectrophotometry for gold analysis and ICP MS or OES for multi-element analysis are considered suitable for the reconnaissance style sampling undertaken. Gold analysis was carried out using Fire Assay with finishing on a Thermo Scientific Solar S2 AA-Spectrometer. Multi-element analysis was carried out by aqua regia digest with ICP MS and OES analysis using an iCAP 6300 ICP-instrument manufactured by Thermo-Scientific. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. All samples from the 2023 trench sampling program were analysed at Information and Research Centre Laboratory, which has all international standards certification and were subject to in-house QAQC procedures.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> An executive director of Chanach LLC has visually verified significant intersections in rock samples from the Chanach project. N/A Primary data was collected using a set of standard Excel templates on paper and re-entered into laptop computers. Assay data is received in digital and hard copy directly from the laboratory and imported into the database. No adjustments or calibrations were made to any assay data used in this report.

Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample locations were recorded using handheld Garmin GPS60s. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 3 to 7 m for easting, northing and 10m for elevation coordinates. The grid system is WGS84 UTM (zone 42 north). Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project. Location of the 2023 trench samples were recorded using a handheld Garmin GPS.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> N/A N/A The 2023 trench samples were composited in meter intervals across the trenches dug. 3 to 4 kg samples were taken from each meter width.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> N/A N/A
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample security is managed by Chanach LLC. Samples are collected by Company employees and transported by Company vehicles to the Laboratory in Kara Balta. The sample processing facility has Security Officers on duty 24 hours per day. The Company stores all mineralised intervals and all laboratory samples in a secured steel vault within the secured processing facility. The 2023 sample security was managed by Site management. Samples are collected by Company employees and transported by Company vehicles to the Laboratory in Kara Balta. The processing facility has security officers on duty 24 hours per day. The Company stores all mineralised intervals and laboratory samples in the secured sample store.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The Company carries out its own internal data audits. No problems have been detected.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The mineralisation is located within Exploration License AP6771 which is a Joint Venture between RTG Mining Inc (90%) and BW3 Pty Ltd (10%) There are no other material issues. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No other exploration has been carried out
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geological setting is of Cambrian to Permian aged intrusive porphyry systems, bounded by overlying basaltic, and sedimentary rocks. Mineralisation is mostly situated within granitic porphyry units as broad alteration containing copper sulphides and within narrow quartz veins and faults. Skarn mineralisation consists of magnetite, pyrite, chalcopyrite, malachite, azurite, limonite, haematite, epidote and granular andradite.
Drill Hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> N/A
Data Aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some 	<ul style="list-style-type: none"> No length weighting has been applied due to the nature of the sampling technique. No top-cuts have been applied in reporting of the intersections. No aggregate intercepts are used. No metal equivalent values are used for reporting exploration results.

Criteria	JORC Code Explanation	Commentary
	<p><i>typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The 2023 trench samples were taken from meter length samples taken at right angles across the mapped vein and represent true widths of the mineralisation.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate maps and sections are included in previous announcements. Photos and regional map showing mapping locations and trenches for the 2023 program are included in this update.
Balanced Reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Representative reporting is included within the body of this report and in previous announcements.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Exploration targeting has been enhanced by a structural study completed by Orefind in 2017, a ground magnetics study by Southern Geoscience in 2016 and a geophysical study completed by Baoding Geological Engineering Institute in 2011. The project is a target rich environment with 2019 planned exploration focussing on multiple targets. This has been further enhanced by a structural survey completed by Vaulin in 2022. No metallurgical test work has been conducted on the 2023 sampling.
Further Work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Ongoing reverse circulation and diamond drilling will be used to further define the nature and extent of the geochemical anomalism, and to gain lithological information. Most mineralisation is open both along strike and down dip. Further structural mapping, geophysical interpretation, trenching and drilling will be required to develop the resource model following the 2023 sampling regime.