

## **ROSCAN MINERALS CORPORATION**

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### **FOR IMMEDIATE RELEASE**

May 29, 2017

Toronto, Ontario

### **ROSCAN GRADUATES TO TIER 2 OF THE TSX VENTURE EXCHANGE**

Roscan Minerals Corporation (TSX-V:ROS.H) (“Roscan or the “Company”) is pleased to announce that, effective May 30, 2017, Roscan has graduated to the TSX Venture Exchange (TSX-V) as a tier 2 listed issuer trading under the symbol ROS. As part of the graduation process, the Company has filed its initial NI 43-101 technical report on SEDAR for the gold prospective Dormaa Project (described below).

The NI 43-101 technical report, completed by Mr. L.K. Mireku P. Geo, recommends a three phase approach over a period of three years, with a total budget of CAD \$2,000,000, which includes a soil/termite geo-chemical program, 10,000 metres of air-core drilling and 10,000 metres of reverse circulation/diamond-core (“RC”) drilling. Exploration activity is planned as follows:

- Phase 1 (approximately CAD \$300,000) consisting of:
  - 1,724 soil samples
  - 215 termite mound samples
  - 3,500m air-core and RC drilling
- Phase 2 (approximately CAD \$700,000) consisting of:
  - 5,000m air-core drilling
  - 3,000m RC drilling
- Phase 3 (approximately CAD \$1 million) consisting of:
  - 2,500m air-core drilling
  - 6,000m RC drilling

The Phase 1 recommended program is designed to efficiently delineate known high gold anomalous areas using methodologies which have proven highly successful on other West African greenstone belt discoveries. These anomalies appear to be the source of substantial unregulated artisanal mining operations surrounding the property. Phases 2 and 3 are intended to provide a more detailed understanding of the potential within these anomalies.

#### ***About the Dormaa Project (“Dormaa”)***

The Dormaa Project is an 86.44 square kilometre gold prospective concession governed by a prospecting licence in the Brong-Ahafo Regions of Ghana, West Africa. Pelangio Exploration Inc. (“Pelangio”) owns a 100% interest in the Dormaa Project through its indirectly held, wholly-owned subsidiary, Pelangio Ahafo (G) Limited (“Pelangio Ghana”).

Roscan entered into an option and joint venture agreement (the “Option”) with Pelangio on November 7, 2016 (as further amended on February 14, 2017) pursuant to which the parties established an earn-in arrangement to jointly advance Dormaa. Subject to the terms and conditions of the Option, Roscan has the right to earn a 50% interest in Dormaa by: funding CAD \$2,000,000 (\$300,000 paid) of exploration

expenditures and paying \$160,000 (\$10,000 paid) to Pelangio over a three year period; and, paying annual ground rent and mineral right fees.

Pelangio originally acquired Dormaa based on primary regional stream sediment data. Subsequently, Pelangio completed stream sediment surveys into the secondary and tertiary drainages, followed by soil sampling carried out between 2011 and 2013, under the supervision of Warren Bates, P. Geo. This work resulted in the discovery of 21 significant gold-in-soil anomalies with the largest measuring up to 4 kilometres long and 500 metres wide

Newly released satellite imagery indicates that substantial, unregulated artisanal and mechanized alluvial operations surrounding the property were carried out during 2014-2015. These alluvial operations appear to be sourced by large gold-in-soil anomalies.

Mr. Warren Bates, P Geo. (APGO #0211), is a qualified person, as defined by NI 43-101, and has reviewed and approved the technical contents of this press release.

### **About Roscan Minerals Corporation**

Roscan is a Canadian-based mining company focused on the exploration of gold properties in West Africa. Roscan's initial prospective gold exploration property is the Dormaa Project in Ghana, whereby Roscan has an option to earn a 50% interest in a joint venture with Pelangio Exploration Inc.

### **For further information, please contact:**

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*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*