

NEWS RELEASE

ROSCAN ENTERS INTO AN LOI TO ACQUIRE A SECOND GOLD PROPERTY IN MALI

Toronto, March 2, 2018 – RosCan Minerals Corporation (“RosCan” or the “Company”) (TSX-V: ROS) is pleased to announce that RosCan has entered into a Letter of Intent (“LOI”) with Touba Mining SARL (“Touba”) to acquire a 100% interest in the 27 sq. km. Kandiole-West permit (the “Property”), a very prospective gold exploration property. Previously, on January 18, 2018, RosCan announced that it had entered into an LOI with Touba to acquire the contiguous 56 sq. km. Kandiole-North permit. The Company expects to complete definitive agreements for each of these permits in the coming weeks.

The acquisition of these two permits will underpin RosCan’s initiative of assembling a sizeable contiguous land package in the prolific gold prospective Birimian rocks of west Mali. These permits are located in an area hosting a number of producing gold mines. In addition, RosCan is currently in negotiations to acquire additional properties in this region and anticipates completing these transactions in the coming months.

The key terms of the Kandiole-West LOI are summarized below:

- Pay permit issuance and registration fees of approximately CAD\$25,000 to the applicable Malian governmental agency.
- Pay Touba CAD\$75,000, of which \$5,000 was paid on signing of the LOI and the balance of \$70,000 is to be paid over a three (3) year period (the “Option Period”) in six instalments as follows:
 - 6 month instalment - \$5,000
 - 12 month instalment - \$5,000
 - 18 month instalment - \$10,000
 - 24 month instalment - \$10,000
 - 30 month instalment - \$20,000
 - 36 month instalment - \$20,000
- Touba shall retain a 5% Net Profit Interest and a 2% Net Smelter Return (the “NSR”) upon commencement of commercial production. RosCan has the right to purchase 50% of the NSR for CAD\$1,000,000.
- During the Option Period, RosCan shall be responsible for maintaining the Property in good standing and performing any and all obligations required by law.

COMMENTARY

Greg Isenor, President and CEO of RosCan, stated, “Our team has extensive experience in the area and has identified several highly prospective permits in this area of interest and we are aggressively negotiating agreements. We have been successful in these initial stages of assembling a substantial land package. Our plans are to execute a focused field exploration program on this ground between now and the start of the rainy season in June”.

ABOUT ROSCAN

RosCan Minerals Corporation is a Canadian gold exploration company focussed on the acquisition of gold properties in West Africa. The Company is currently exploring the promising gold potential of the early exploration stage Dormaa Project in Ghana. RosCan is earning a 50% interest in the Dormaa Project from Pelangio Exploration Inc. (‘Pelangio’).

For further information, please contact:

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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