

NEWS RELEASE**Roscan Gold Corporation Closes Oversubscribed C\$4,493,000 Financing Including Investment from Michael Gentile, CFA, Strategic Advisor**

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Toronto, Ontario. – December 12th, 2019 – **Roscan Gold Corporation (“Roscan” or the “Company”)** (TSX-V: **ROS**; FSE:20J) is pleased to announce that it has closed its previously announced marketed private placement financing, including the partial exercise of the agent’s option for an aggregate gross proceeds of C\$4,493,000 (the “**Offering**”). Pursuant to the Offering, the Company issued 44,930,000 units (the “**Units**”) at a price of \$0.10 per Unit, each such Unit comprised of one common share (the “**Common Shares**”) of the Company and one three-quarter share purchase warrant (the “**Warrants**”). Each Warrant is exercisable to acquire one Common Share for a period of two years from the date of issuance at a price of \$0.16 per share.

The Company and a syndicate of agents led by Clarus Securities Inc., and including Canaccord Genuity Corp., Cormark Securities Inc., M Partners Inc., and Eight Capital Corp. (the “**Agents**”) were directly responsible for the financing.

Further, Roscan is pleased to announce it has appointed Michael Gentile, CFA as a Strategic Advisor to the Company. Mr. Gentile and Roscan will work collaboratively and strategically to optimize value creation for the Company’s shareholders through the exploration and development of the Kandiole Gold Project, located in Mali.

From 2003 to 2018 Mr. Gentile worked as professional money manager at Formula Growth Ltd, an independent investment management firm established in Montreal in 1960 with a long-term track record of creating investor wealth. While at Formula Growth Mr. Gentile’s main sector focus was the mining and natural resource sectors. In 2012, he became the co-manager of the Formula Growth Alpha Fund, a market neutral hedge fund focused on small to mid-cap equities. From 2011 to 2018 the Formula Growth Alpha Fund became one of the largest market neutral funds in Canada, growing its assets under management to over \$650 million by the end of 2018.

In October 2018, Mr. Gentile retired from full time money management in order to be able to spend more time with his family. Subsequently, he remains a very active investor in the mining space owning significant stakes in several small-cap mining companies and is currently a strategic advisor to Radisson Mining Resources (RDS CN).

Michael Gentile, CFA and Strategic Advisor for Roscan, commented,

“I am excited to join Roscan as a Strategic Advisor and start collaborating with a Company that I feel has great potential.”. Some of the reasons behind my investment in Roscan and formal implication with the company as a strategic advisor are as follows.

1. *Very strategic location with history of exploration success of over 50MM oz. have been delineated and produced in the camp;*
2. *Greg Isenor, CEO is a proven geologist with several commercial scale discoveries in his career with an excellent track record in West Africa;*
3. *Improved drill targeting for larger zones, sets up the potential for a very exciting 2020 drill program; in particular the Southern Mankouke target which had multiple high-grade intercepts with significant near term potential;*
4. *Exploration success likely to be well rewarded with 4 existing mills within 50km trucking distance from Barrick, B2Gold and Endeavour's mines and IAMGOLD's development projects."*

Greg Isenor, President & CEO of Roscan, commented,

"We are thrilled to have Mr. Gentile as a Strategic Advisor to help encourage additional investors to discover this exciting investment opportunity, we feel he will be a great asset to help grow and expand our Company for the benefit of all our stakeholders. The upcoming fully funded 2020 Exploration Program is shaping up to be a transformational year for Roscan, as the program will provide a much better understanding of the high-grade gold systems discovered to date and assess their potential at depth. "

The Company paid a total of C\$292,045 in broker commissions in connection with the Offering. All securities issued under the Offering are subject to a restricted period of four months from the date of issuance. The Offering is subject to the final approval of the TSX Venture Exchange. The Company will use the net proceeds of the Offering to advance its Kandiole Gold Project in Mali and for working capital purposes.

Mr. Gentile beneficially controls over 5% of Roscan Gold Corporation issued and outstanding Shares on a non-diluted basis. The Units were acquired by Mr. Gentile for investment purposes. Mr. Gentile has a long-term view of the investment and may acquire additional securities of Roscan including on the open market or through private acquisitions or sell securities of Roscan including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that Mr. Gentile considers relevant from time to time.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer and its management, as well as financial statements.

About Roscan

Roscan Gold Corporation is a Canadian gold exploration company focused on the acquisition and exploration of gold properties in West Africa. The Company has assembled a significant land position of 100%-owned permits in an area of producing gold mines (including B2 Gold's Fekola Mine which lies in a contiguous property to the west of Kandiole), and major gold deposits, located both north and south of its Kandiole Project in west Mali.

For further information, please contact:**Greg Isenor**

President and Chief Executive Officer

Tel: (902) 832-5555

Email: gpienor@Roscan.ca**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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