

NEWS RELEASE**ROSCAN ANNOUNCES OPTION GRANT**

Toronto, September 23, 2020 – Roscan Gold Corporation (“Roscan” or the “Company”) (TSX-V: ROS) (FSE:2OJ) (OTC Pink: RCGCF) announces that it has granted 5,500,000 options to purchase common shares (each, a “Common Share”) of the Company exercisable at a price of \$0.37 per Common Share and expiring on September 23, 2025, to certain officers of the Company. 1,500,000 options vest immediately, with the balance of 4,000,000 options vesting upon the achievement of performance-based criteria which are as follows:

- i. 1,375,000 options will vest in the event that the trading price of the Common Shares is within the top quartile share price performance for the period from September 1, 2020 to August 31, 2021, as compared to a group of 15 peer companies which were identified in an executive compensation report commissioned and prepared for the Company by an independent compensation consultant;
- ii. 875,000 options will vest upon the Company defining a mineral resource of greater than 1.5 million ounces of gold in a technical report (a “**Technical Report**”), prepared in accordance with National Instrument 43-101, on the Company’s Mali exploration properties, above 2 grams per tonne, using standard cut-off grade with finding costs of US\$25/oz or less;
- iii. 875,000 options will vest upon the Company defining a mineral resource of greater than 2 million ounces of gold in a Technical Report on the Company’s Mali exploration properties, above 2 grams per tonne, using standard cut-off grade with finding costs of US\$25/oz or less; and
- iv. 875,000 options will vest upon the Company defining a mineral resource of greater than 2.5 million ounces of gold in a Technical Report on the Company’s Mali exploration properties, above 2 grams per tonne, using standard cut-off grade with finding costs of US\$25/oz or less.

The Common Shares issuable upon exercise of the options are subject to a four-month hold period from the date of grant.

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:

Andrew J. Ramcharan, P. Eng
Executive Vice President – Corporate Development
Tel: (416) 572-2295
Email: aramcharan@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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.