

NEWS RELEASE

ROSCAN OBTAINS RIGHT TO ASSUME OPERATORSHIP AT DORMAA PROJECT IN GHANA

Toronto, February 2, 2018 – RosCan Minerals Corporation (“RosCan” or the “Company”) (TSX-V: ROS) is pleased to provide the following update on the Company’s Dormaa Gold Project in Ghana:

Option and Joint Venture Agreement – The agreement made with Pelangio Exploration Inc. (“Pelangio”) has been amended and restated to provide RosCan with the right to assume operatorship in the Dormaa Project, upon RosCan earning its 50% interest. As previously announced on December 5, 2017, the payment dates were extended to compensate for the delay in receiving approvals for a 3,000 metre drill program. To earn its interest, RosCan is now required to make the following payments:

- (a) fund Cdn \$1,700,000 in exploration expenditures, as follows:

<u>Amount</u>	<u>Due Dates</u>
\$700,000	By June 5, 2018; and,
\$1,000,000	By June 5, 2019

- (b) cash payments to Pelangio totalling Cdn \$250,000, as follows:

<u>Amount</u>	<u>Due Dates</u>
\$50,000	By June 5, 2018; and,
\$200,000	By June 5, 2019

Drill Program Update – As previously reported, a number of anomalous gold areas have been identified following the completion of a prospecting program and gold-in-soil geochemical surveys. A number of high priority drill targets have been defined. A 3,000 metre reverse circulation and air core rotary blast drill program has been designed to test these targets but continues to be delayed due to obtaining the necessary approvals. RosCan has provided Pelangio with funding for the drilling program.

COMMENTARY

Greg Isenor, President and CEO of RosCan, stated, *“For RosCan in the Dormaa project area, it is important to have the option to acquire operatorship of the Dormaa Gold Project while still utilizing the experience and expertise of the Pelangio technical team who has developed extensive and invaluable knowledge by working in Ghana for many years. We are pleased we were able to negotiate this change and value our excellent relationship with Pelangio.”*

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. In addition, RosCan is currently assembling a contiguous land package in the prolific gold prospective Birimian rocks of west Mali.

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Forward Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that relate to the Dormaa Project. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the option to earn an interest in the Dormaa Project, the Company’s proposed financing activities and its ability to satisfy its project financing and working capital needs, planned use of any proceeds or available funds, objectives, goals or future exploration plans at the Dormaa Project, the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: failure of Pelangio to obtain the authorizations for the assignment to it of the Prospecting License; the Company’s inability to obtain financing to satisfy the payments necessary for it to earn an interest in the Dormaa Project when due; political and economic risks related to Ghana, title risks, liquidity risks related to the Company and Pelangio, general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board or regulatory approvals; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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