

NEWS RELEASE**Roscan Gold Corporation Closes C\$7,500,000 Financing**

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Toronto, Ontario. – May 27th, 2020 – **Roscan Gold Corporation (“Roscan” or the “Company”)** (TSX-V:ROS; FSE:2OJ) is pleased to announce that it has closed its previously announced marketed private placement financing, for aggregate gross proceeds of C\$7,500,000 (the “**Offering**”) at a price of C\$0.32 per common share. Pursuant to the Offering, the Company issued 23,437,500 common shares in the capital of the Company (the “**Common Shares**”).

The Offering was led by Clarus Securities Inc. and Canaccord Genuity Corp., and included Stifel Nicolaus Canada Inc., Eight Capital, Sprott Capital Partners L.P., Paradigm Capital Inc. Echelon Wealth Partners Inc. and M Partners Inc. (the “**Agents**”).

As consideration for the services provided by the Agents in connection with the Offering, the Company paid a cash commission of C\$450,000, equal to 6% of the gross proceeds and issued a total of 1,406,250 non-transferrable broker warrants (the “**Broker Warrants**”), representing 6% of the total number of Common Shares issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share at an exercise price of C\$0.48 per Common Share for a period of twelve (12) months.

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 for exploration and development of the Company’s mineral property and for general corporate and working capital purposes.

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.

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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.

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.