

NEWS RELEASE**Roscan Gold Enters into Binding LOI to make Strategic Acquisition of Adjoining Dabia Sud Property from Komet Resources**

Toronto, Ontario. – May 11th, 2020 – Roscan Gold Corporation (“Roscan” or the “Company”) (TSX-V: ROS; FSE:2OJ) is pleased to announce that it has entered into a binding Letter of Intent (“LOI”) pursuant to which it will, through its wholly owned Malian subsidiary, acquire 100% of the issued and outstanding shares of Komet Mali SARL, a wholly owned subsidiary of Komet Resources Inc. (“Komet”) Komet Mali SARL owns the Dabia Sud Project, including 35km² of concessions with highly prospective exploration potential directly adjoining our Kandiole Property. (Figure 1)

Acquisition Highlights

- 1) Highly prospective land package adjacent of Roscan to the North-East and West of Oklo Resources (OKU AU) (See Figure 1);
- 2) The Kabaya deposit has an “historical estimate” (Disclosures are listed below) that is pit-constrained with 105,000 ounces of Indicated Resource and 35,000 ounces of Inferred Resource which has been drilled to an average depth of 80m, and the deposit remains open at depth (See Figure 2);
- 3) Multiple High Priority Targets on the newly acquired property including Kabaya, Disse and Walia (See Figure 3);
- 4) Attractive acquisition price at \$3.2MM CAD comprised of 50% cash and 50% in shares of Roscan (ROS), equating to a purchase price of \$16 USD per ounce (see Definitive Terms below);
- 5) With the recent successful financing (May 5, 2020) and post recently warrant exercises (April 24, 2020) the Company has added over \$10MM to its treasury. The Company is in an excellent financial position to capitalize on this opportunity and unlock value with increased financial flexibility.

ROSCANGOLD

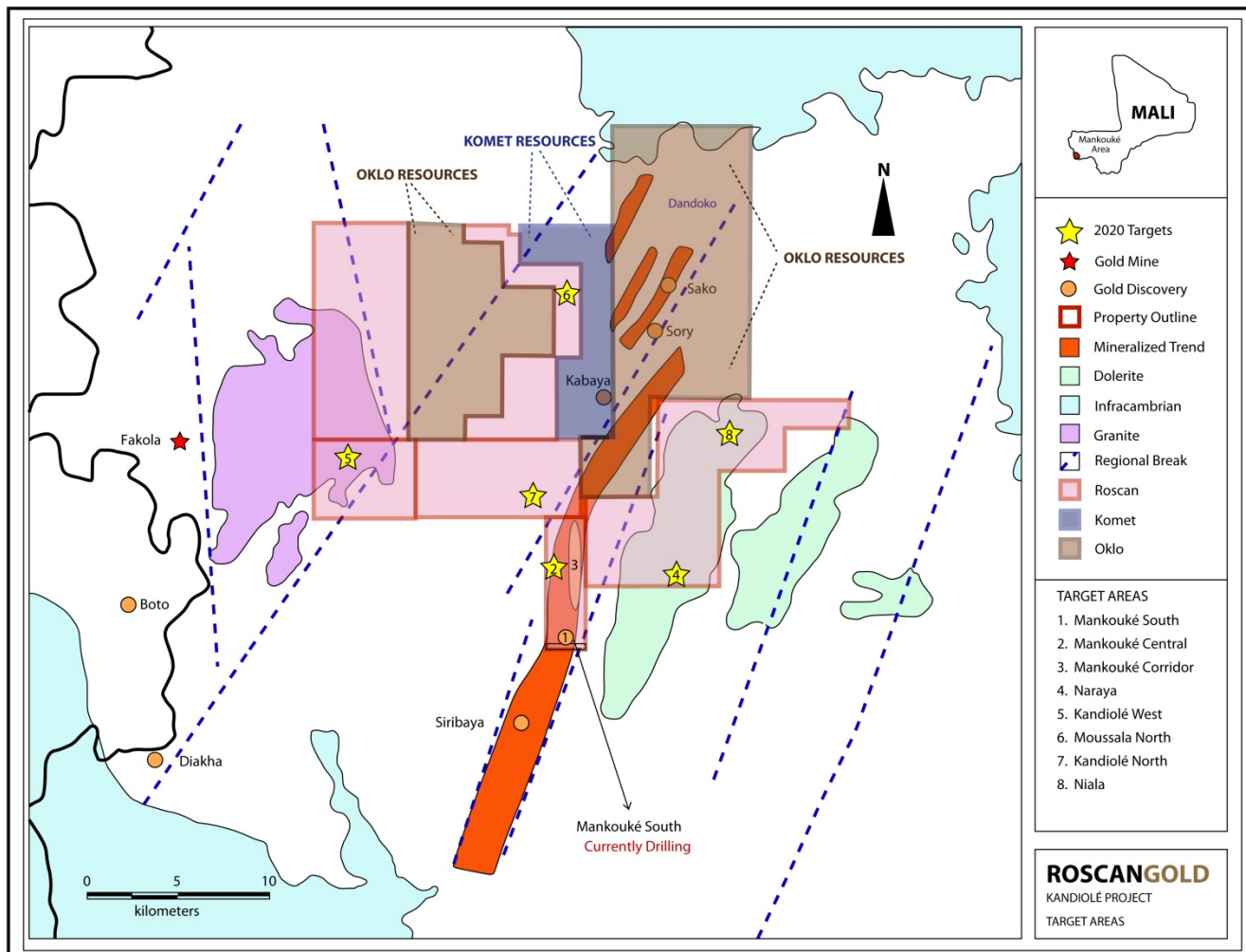


Figure 1: Location Map of Dabia Sud Property with Roscan and Oklo Resources

Based on the binding LOI, the terms of the transaction are as follow:

- (i) Cdn \$1,600,000 cash payment to Komet;
- (ii) Cdn \$1,600,000 in Roscan shares. (Subject to TSXV approval, the number of Roscan Shares to be issued by Roscan in connection with the payment will be calculated by dividing such amount by 5-day VWAP of the Roscan Shares on the TSXV calculated as of the day prior to the Closing Date.) ("Purchase Shares")

It is anticipated that the Purchase Shares will be subject to a voluntary hold period for 6 months after the Closing Date. It is also expected that Komet will enter into a voting trust agreement with Roscan pursuant to which it will agree to vote the Purchase Shares in favour of management's recommendations.

The transaction remains subject to customary conditions including the entry into a definitive agreement, completion of satisfactory due diligence and receipt of TSXV approval. Closing of the transaction is required before May 21, 2020. The Agreement, which is arm's-length, was signed on 23rd April 2020 and there are no finder-fees.

Nana Sangmuah, President and CEO, stated, *"We are delighted to work towards consolidating a key asset in this prolific mining district at a very attractive price for our shareholders. This acquisition will add an attractive mineral resource stage expansion portfolio with an extensive exploration data base which can't be understated. This provides an opportunity for Roscan to achieve new discoveries and delineate new resources in the Dabia Project. The Company is in an excellent financial position to maximize the value of this to be acquired asset and our highly prospective land package in Mali."*

Robert Wares, President and Chairman of Komet Resources, stated: *"This transaction will provide our shareholders with exposure to a well-managed and successful precious metal company in Mali. With a strong operating history, solid balance sheet and significant experience, Roscan's management team is well-positioned to fund and continue to advance the project. The proceeds from this transaction will allow Komet to restructure and proceed with exploration programs in Eastern Canada."*

The Dabia Sub Property Contains 3 main areas of focus:

- Kabaya Project - Table 1
- Walia Target
- Dissé Target

Kabaya Project (Source Komet's NI43-101)

The historical estimate is based on optimized pit shells using a gold price of US\$1,350 and a presumed heap leach gold recovery of saprolite material.

Classification	Tonnage (Mt)	Au (g/t)	Ounces (koz)
Indicated	3.17	1.03	105
Inferred	0.96	1.14	35

Table 1: Pit Constraint Historical Estimate

1. Effective date for resources is January 7, 2019. (Source Komet's NI43-101)
2. The independent QP for this resources estimate is Yann Camus, Eng., SGS Canada Inc.
3. The mineral resources are presented at a 0.4 g/t Au cut-off grade in pits.
4. The resources are presented without dilution.
5. Whittle pits have been utilized based on a gold value of US\$1,350/oz.
6. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
7. No economic evaluation of the resources has been produced.
8. This Resource Estimate has been prepared in accordance with CIM definition (2014).
9. Density used is of 1.7 based on measurements and similar projects.
10. Capping grade is of 30 g/t Au on original assays.

Based on the Disclosure of Historical Estimate of NI43-101, Section 2.4

- a) The source is Komet's NI43-101 that is effective January,7, 2019
- b) We consider the reliability and relevance to be reasonable
- c) The key assumptions are listed above (1-10) Below Table 1
- d) The categories are similar (the historical estimate was prepared using CIM definitions)
- e) There are no recent estimates
- f) The QP needs to complete due diligence to verify the historical estimate
- g) The qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and

The issuer is not treating the historical estimate as current mineral resources or mineral reserves.

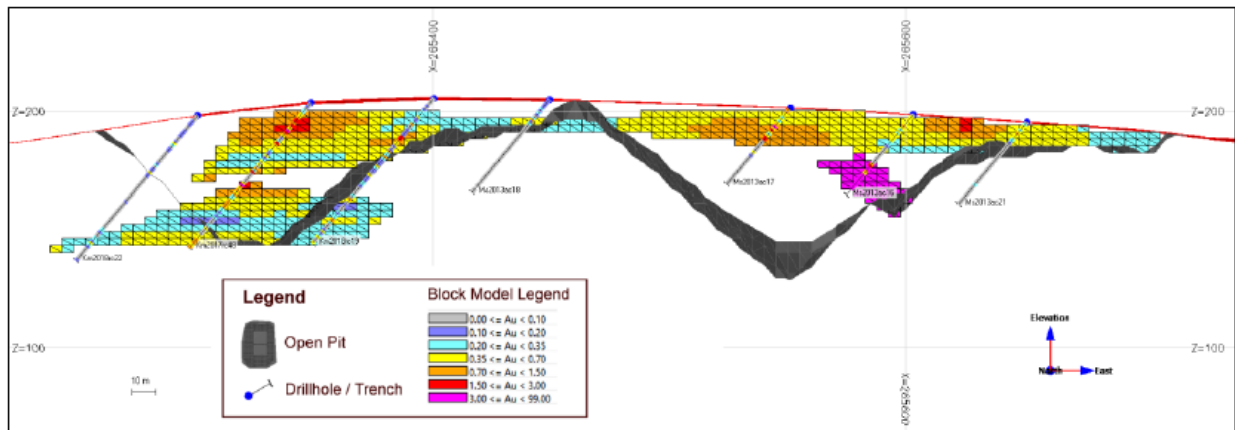


Figure 2: Typical Section View of the Kabaya Resource Block Model. (Source Komet's NI43-101)

Walia and Disse

In the period 1997-2000, Ashanti Mali SA performed permit scale soil geochemistry surveys. In 2007, Robex repeated the permit scale soil sampling program and identified the Kabaya, Disse and Walia gold zones.

In 2007, Robex completed 5 trenches on the Walia gold target which are located on the northern portion of the property. The 5 trenches accounts for 777 meters of sampling. Based on the geochemistry it is noted that some of the greater than 250ppb gold results would warrant follow-up.

Qualified Person

The scientific and technical data contained in this news release was approved by Greg Isenor, P.Geo., a non-independent “qualified person” under the National Instrument 43-101 Standards of Disclosure of Mineral Projects.

About Roscan

Roscan Gold Corporation is a Canadian gold exploration company focused on the exploration and acquisition 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.

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