



NEWS RELEASE

Symbol: RZL-TSX.V

RIZAL PROVIDES BI-WEEKLY DEFAULT STATUS REPORT

May 22, 2019 - Vancouver, British Columbia – Rizal Resources Corporation (TSXV: RZL) (the “Company”) is providing this bi-weekly default status report in accordance with National Policy 12-203 *Management Cease Trade Orders*. On April 18, 2019, the Company announced that, for reasons set out in its news release of April 18, 2019, the filing of its annual financial statements, its related management’s discussion and analysis and CEO and CFO certifications for the financial year ended December 31, 2018 (collectively, the “**2018 Annual Financial Statements**”) would not be filed by the prescribed deadline of April 30, 2019.

On May 2, 2019, the British Columbia Securities Commission, as principal regulator, granted a temporary management cease trade order (the “**MCTO**”). The Company expects to complete and file its 2018 Annual Financial Statements on or before July 2, 2019.

Under National Policy 12-203, the Company must file bi-weekly default status reports in the form of further news releases during the period of the MCTO. There is no material change regarding the information contained in the Company’s news release of April 18, 2019. The Company confirms there is no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under National Policy 12-203, and there is no actual or anticipated default subsequent to the default announced in the Company’s news release of April 18, 2019. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this news release.

ON BEHALF OF THE BOARD OF DIRECTORS RIZAL RESOURCES CORPORATION

Peter Main
President and CEO

For further information, please visit our website at www.rizalresources.com, email us at info@rizalresources.com, or telephone 604-283-6110.

Neither 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.

The information in this news release includes certain information and statements about management’s view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. Forward looking statements in this news release include, but are not limited to, the Company’s intent to file the 2018 Annual Financial Statements and the revocation of the MCTO. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.