



NEWS RELEASE

Symbol: RZL-TSX.V

RIZAL DEBT REDUCTION

November 16, 2017 - Vancouver, British Columbia: Rizal Resources Corporation (TSXV: RZL) (“Rizal” or the “Company”) The Company announces that it has reached shares-for-debt settlement agreements for 29,318,720 Units (“Unit”) to current creditors of the Company. Each Unit consists of one common share of the Corporation and one Share Purchase warrants allowing the holder to convert into one additional common share at a price of \$0.05 for up to 3 years. The Units are being offered at \$0.05 per unit to settle dated and outstanding account payables in the amount of \$480,531 and the conversion of debt held in expired convertible notes in the amount of \$985,405 for an aggregate total of \$1,465,936. The shares-for-debt settlements are subject to the approval of the TSX Venture Exchange (“TSX-V”) and will be subject to a 4-month hold period.

The Company further announces that it has come to agreement with outstanding note holders to renew and reissue their notes in the amount of \$1,105,125 with a conversion price of \$0.05. The note holders will also receive 22,102,500 warrants. Each warrant exercisable into a common share of the Company for a period of 3 year from the issuance date at an exercise price of \$0.05 per share. The new issuance is subject to the approval of the TSX-V and the warrants will be subject to a 4 month hold period.

All the above warrants will be subject to an accelerated expiration period in the event the Company’s shares trade on a recognized exchange at more than \$0.20 for a 15 day period, which will include days where no shares trade, after a period that is four months and a day from the issuance of the Warrants.

The Company also announces that Mr. Derick Sinclair has resigned as the Corporations Chief Financial Officer effective immediately. The Board wishes to thank Mr. Sinclair for his many years of service and wishes him the best in his future endeavors. Mr. Peter Main will assume the role of interim CFO while the Company seeks to fill the position.

Peter Main
President and CEO
pmain@rizalresources.com

For further information please visit our website at www.rizalresources.com, email us at info@rizalresources.com
Phone: 778-370-1372 Fax: 604-608-5442

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.