



NEWS RELEASE

Symbol: RZL.H

February 23, 2021- Vancouver, British Columbia: Rizal Resources Corporation (TSXV: RZL) (“Rizal” or the “Corporation”) Rizal Resources advises that our Gold Mining operation in the Southern Philippines, TMC Tribal Mining Corporation, continued to produce Gold during January, 2021.

Mining at T’Boli continued to deliver tonnes to the mill at a reduced average rate of only 43 tonnes per day. The mill processed an average mill throughput of 38 tpd, with head grade of 2.7 g/t and recovery of 85.5%. Tonnes, grade and recovery were affected by a ban on transportation of explosives imposed by the National Government throughout January.

February performance is expected to improve given that the explosives ban has been lifted. Deliveries of explosives to the mine commenced on 15 February.

January saw the T’Boli process plant produce **4137 grams** or 133 Troy Ounces of Gold. Silver production was 12091 grams or 389 ounces.

On Behalf of the Board,

Neil Grimes

Managing Director

For further information please visit our website at www.rizalresources.com
email us at info@rizalresources.com

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.