



NEWS RELEASE

Symbol: RZL.H

August 31, 2022- Vancouver, British Columbia: Rizal Resources Corporation (formerly TSXV: RZL) (“Rizal” or the “Corporation”) Rizal Resources advises the production results for TMC Tribal Mining Corporation on the Southern Philippines.

In June, the process plant milled 4505 tonnes at a low head grade of 1.59 g/t and 85.21% recovery. Bullion produced during the month was 6113 g gold (196 ounces) and 12006 g silver (386 ounces).

In July, the process plant milled 3459 tonnes at an improved head grade of 1.96 g/t and 85.35% recovery. Bullion produced during the month was 5782 g gold (185 ounces) and 12150 g silver (390 ounces).

The tonnage treated in June represents a further new record for mill feed tonnes since operations restarted in 2020, equivalent to an average of 150 tonnes per day. Recovery also remained above 85% for a further two months which is encouraging. Mill head grade is slowly improving on its way to the target of 3 g/t mined grade.

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.