



NEWS RELEASE

Symbol: RZL.H

November 1, 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 September, the process plant milled 5312 tonnes at a low head grade of 1.66 g/t and 81.89% recovery. Bullion produced during the month was 7210 g gold (231 ounces) and 15908 g silver (511 ounces).

In October, the process plant milled 1620 tonnes at the same low head grade of 1.66 g/t and 82.73% recovery. Bullion produced during the month was 3134 g gold (100 ounces) and 4404 g silver (141 ounces).

As a result of continued poor grade, low gold production and inadequate cash funds, the TMC operations have been suspended. A decision on transition to care & maintenance pending new funding is expected shortly. Further advise will be made at that time.

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

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