

☰ **January 30, 2019**

## **Paris Court of Appeals Decision on Award**

**Vancouver, Canada -- Rusoro Mining Ltd. (the "Company" or "Rusoro")** announces that, in a decision dated 29 January 2019 (the "French Court Decision"), the Paris Court of Appeals partially annulled the arbitral award (the "Award") issued in favour of the Company in August 2016 by a tribunal constituted pursuant to the Canada-Venezuela bilateral investment treaty (the "Treaty") and the rules of the Additional Facility of the International Centre for Settlement of Investment Disputes. Whilst the Paris Court of Appeals upheld the tribunal's finding on the merits that Venezuela is liable for the unlawful expropriation of Rusoro's investments, it annulled the Award's finding on damages. The French Court Decision does not seek to determine the damages that Venezuela must pay to Rusoro for its breach of the Treaty.

Rusoro intends to vigorously pursue all available remedies to reinstate the Award's finding on damages in full or otherwise obtain fair compensation for the unlawful expropriation of its investments in Venezuela, including the appeal of the French Court Decision before the French Supreme Court and (if necessary) the resubmission of the case to arbitration to re-determine the amount of damages owed to Rusoro.

Rusoro confirms that the French Court Decision does not impact Venezuela's obligation to pay Rusoro at least US\$100 million as partial payment for the expropriated investments under the Agreement executed between them in October 2018.

**ON BEHALF OF THE BOARD**

*"Andre Agapov"*

Andre Agapov, President & CEO

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### ***Forward-looking statements:***

*This document contains statements about expected or anticipated future events and financial results that are forward-looking in nature and as a result,*

*are subject to certain risks and uncertainties, such as timing and results of an appeal with the French Supreme Court, timing and amount of settlement payments, general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the Company's capability to execute and implement its future plans. Actual results may differ materially from those projected by management. For such statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.*

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