



Romios Gold
R E S O U R C E S I N C.

2 Toronto Street, Suite 500
Toronto, Ontario, Canada M5C 2B6

NEWS RELEASE

Romios Acquires Four Historic Silver Prospects in the Thunder Bay Camp and Begins Field Work

TORONTO, ONTARIO, October 15, 2020, Romios Gold Resources Inc. (“Romios” or the “Company”) (TSX.V-RG) (OTC-PK: RMIOF) (Frankfurt: D4R) is pleased to announce that it has acquired by staking four claim blocks covering historic silver prospects near Thunder Bay, Ontario, and a crew has been mobilized to conduct initial mapping and sampling of these prospects. The claims are largely road accessible. As was typical of exploration here in the late 1800s, past exploration of the silver veins was by shaft sinking and drifting along the veins; there is no record of any more modern methods such as diamond drilling, geophysics or geochemical surveys being used to trace these veins along strike or to depth.

The 3 northernmost Romios claim blocks cover the Lily of the Valley mine which was worked from 3 shafts up to 15 m deep, the old Victoria property where a 3 m shaft was sunk in the 1880s, and the Federal (Copeland) Mine consisting of 2 shallow shafts spaced 27 m apart. Although the historic commercial production by the small time operators in the 1800s was typically minor at these sites (several tons), the grades were appreciable; **>1,000 oz/t Ag from the Lily of the Valley and ~13 oz/t Ag from the Federal Mine**. There is no record of any significant effort being made to trace these veins along strike or to depth even though they are just 6-13 km along strike from 2 former producers, the 500,000 oz Beaver Mine and the 50,000 oz Rabbit Mine. The fourth and southernmost Romios claim block is located over an old shaft at Cloud Bay. Little is known about this occurrence but it lies along the same prominent structural and intrusive “Island Group” trend that localized the famous Silver Islet Mine, “the world’s richest silver mine” in the late 1800’s, located 70 km to the NE, and several other historic producers on islands a few kilometres offshore.

The Thunder Bay area was a significant silver producer for several decades in the 1800s. The deposits typically occur as veins in faults cutting either Keweenawan (~1100 million years old) diabase / gabbro sills and dykes or the generally flat-lying, adjacent Rove shales that the diabase intrudes. The majority of the deposits (including Romios’ Federal, Victoria and Lily of the Valley prospects) are concentrated in the northern “Mainland Vein” belt along a relatively narrow, NE-trending structural corridor that extends for ~160 km from the Silver Mountain area SW of Thunder Bay to Pass Lake NE of the city. The NE-trending faults and diabase intrusions were formed by the Mid-Continent Rift event in the Lake Superior area ~1.1 Billion years ago,

an event that allowed silver-rich fluids to rise up along these deep seated, widespread structures. The historic Silver Mountain Mine is the largest past producer along this northern trend and it produced 770,000 ounces of silver from 1888 to 1902, including some ore that assayed 1000 to 2000 oz/t Ag. Like many mines in the area, the workings were quite shallow, only reaching a depth of 76 m even though the veins form a 30 m wide stockwork that extends for >3 km along strike.

The southern "Island Vein" belt extends ~100 km from the Cloud Bay area in the SW past Silver Islet in the NE. This belt is largely obscured by Lake Superior but hosts the largest past producer of this region at Silver Islet. The Silver Islet Mine produced 2.87 Million ounces of silver including 2.0 Million ounces from a single ore shoot about 106 m vertically by 61 m long.

Romios' October exploration program consists of geological mapping, sampling, and an overall assessment of the geology and landscape to determine the most suitable methods for tracing the veins along strike and locating the thickest portions.

The technical information in this news release has been reviewed and approved by John Biczok, P. Geo., VP-Exploration for Romios and a Qualified Person as defined by National Instrument 43-101. In addition to his extensive experience exploring for a wide variety of ore deposit types across Canada and India, Mr. Biczok spent 12 years conducting exploration and research at the Musselwhite gold mine in NW Ontario.

About Romios Gold Resources Inc.

Romios Gold Resources Inc., a progressive Canadian mineral exploration company established in 1995, is engaged in precious and base metal exploration primarily focused on gold, silver and copper. It has extensive claim holdings covering porphyry copper-gold prospects in the "Golden Triangle" of British Columbia as well as a 100% interest in the Lundmark-Akow Lake gold-copper property in NW Ontario, the La Corne molybdenum property in Quebec and the Scossa gold property in Nevada. The Company also retains a 2% NSR on the Hislop gold property in Ontario. For more information, visit Romios' website www.romios.com.

This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward- looking statements and shareholders are cautioned not to put undue reliance on such statements. 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.

For further information, please contact:

Tom Drivas, President and Director, (tel) 416-221-4124, (fax) 416-218-9772 or (email) romios@romios.com.

John Biczok, P. Geo., Vice-President, Exploration, (tel) 613-410-7877 or (email) john.biczok@gmail.com

Frank van de Water, Chief Financial Officer and Director, (tel) 416-221-4124 or (email) fvandewater@rogers.com.