

RAFEX GOLD CORP.

A Wyoming Corporation
1912 Capitol Avenue, Suite 500
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Acquisition of prime mineral exploration permits in Australia

Cheyenne, WY, March 15, 2023 -- Rafex Gold Corp (OTC: RAFX) (the Company) announced that it has entered into a reverse merger transaction and share exchange agreement on March 10, 2023, to acquire all of the outstanding equity interests in Triple Twenty Pty Ltd (“Triple Twenty”), a corporation registered under the laws of the Commonwealth of Australia

Triple Twenty, a wholly owned subsidiary of the Company, holds two exploration tenement assets in Australia. These two tenements are located in the sought after and stable mining jurisdictions of State of Victoria and State of New South Wales.

A summary of the two tenements:

Hume (NSW, Australia)

The Hume project has the potential to host a porphyry copper/gold deposit. There are historical gold workings either side of this tenement. The current exploration model for this tenement is based on a Cadia (Newcrest Mining) type orebody. There is very little to no cover over this tenement. Modern exploration techniques will quickly yield drill ready targets. There has been little to no modern exploration in this area.

Mt Bute (Victoria, Australia)

The Mt Bute project is ideally located close to the 5 million oz Ballarat gold mine. The tenement is within the Stawell gold corridors as defined by the Geological Survey of Victoria. The geological survey has estimated that there are millions of ounces of gold still to be found in this zone undercover. The tenement is covered by basalt. Historical drilling by CRA in the 80's intersected coarse gold in the basement rocks.

Modern exploration could cover this area quite quickly and yield drill ready targets.

The Company's exploration geologist Justin Ward **BSc (Hons) MAIG, MAusIMM, ASEG** commented:

“Rafex Gold Corp. has a strategic goal to become a near term gold producer, to facilitate the Company to rapidly assess, acquire and develop exploration and advanced exploration assets. The company has access to world class exploration geoscience talent and leading-edge equipment to deliver on this planning.”

About Rafex Gold Corp.: Rafex Gold Corp. (OTC: RAFX), is a Wyoming registered publicly-traded corporation. The Company is engaged in gold mining activities with the acquisition of two tenement assets in Australia. The Company intends to continue its growth by taking an opportunistic approach at acquiring additional mining assets for production.

Safe Harbor Statement | Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “project,” “estimate,” “intend,” “continue” or “believe” or the negatives thereof or other variations thereon or comparable terminology. You should read statements that contain these words carefully because they discuss our plans, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. We believe that it is important to communicate our future expectations to our investors. There may be events in the future, however, that we are not able to predict accurately or control. Any forward-looking statement made by us in this press release speaks only as of the date on which we make it. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. All information provided in this press release is as of the date of this press release, and Rafex Gold Corp. undertakes no duty to update such information, except as required under applicable law.

These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Rafex Gold Corp’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) price of precious minerals such as gold, silver, etc. (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) mining authority and other governmental approvals and regulations, and (vi) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “target,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. All information provided in this press release is as of the date of this press release, and Rafex Gold Corp. undertakes no duty to update such information, except as required under applicable law.