

Rift Valley Resources Corp. Announces a new Letter of Intent with Metrolink Solutions Inc.

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2018) - Rift Valley Resources Corp. (CSE: RVR) (the "Company") announces that it has entered into a new letter of intent (the "LOI") with Metrolink Solutions Inc. ("Metrolink").

The LOI replaces all previous letters of intent between the Company and Metrolink.

Pursuant to the LOI, the Company plans to combine its business with the business of Metrolink by acquiring all common shares of Metrolink in exchange for the common shares of the Company on the basis of one share of the Company for one share of Metrolink. Currently, Metrolink has 56,884,592 common shares issued and outstanding and 606,000 common shares reserved for issuance pursuant to warrants to purchase common shares.

The LOI will be followed by due diligence and good faith negotiations of definitive documentation, including a definitive merger, amalgamation or share exchange agreement (the "Definitive Agreement") between the Company and Metrolink, setting forth the detailed terms of the business combination. The parties plan to obtain a valuation report or a fairness opinion related to the value of Metrolink.

It is expected that the board of directors of Rift Valley after the completion of the transaction will consist of five directors, four of whom will be nominated by Metrolink and one by the Company.

The parties plan to complete the due diligence by September 6, 2018.

The Definitive Agreement, when prepared, will have to be approved by the shareholders of Metrolink and may have to be approved by the shareholders of the Company. Pursuant to the LOI, subject to the completion of the business combination and the approval by the Canadian Securities Exchange (the "CSE"), the Company and Metrolink agreed to pay a finder's fee equal to 10% of the shares to be issued by the Company to the shareholders of Metrolink pursuant to the business combination.

The business combination will constitute a change of business for the Company pursuant to the Policies of the CSE and will have to be approved by the CSE. After the business combination, the Company will have to meet the CSE listing requirements for its shares to continue be listed on the CSE.

ON BEHALF OF THE BOARD

Griffin Jones, CEO

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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release.