



RIFT VALLEY RESOURCES

NEWS RELEASE

Rift Valley Resources Corp. Announces Closing of First and Second Tranches of Non-Brokered Private Placement

March 12, 2020 - Vancouver, B.C. / Rift Valley Resources Corp (the “Company”) (CSE: RVR) announces that, further to its news release dated February 4, 2020, it closed the first tranche of its non-brokered private placement (the “**Private Placement**”) issuing a total of 2,700,000 units (the “**Units**”) at a price of \$0.05 per Unit raising gross proceeds of \$135,000 on March 9, 2020 and closed a second tranche of the Private Placement on March 11, 2020, issuing an additional 800,000 Units at a price of \$0.05 per Unit for additional gross proceeds of \$40,000 raised for a total aggregate of \$175,000 raised in both tranches.

Each Unit consists of one common share (the “**Shares**”) of the Company and one-half of one non-transferable common share purchase warrant (the “**Warrants**”) exercisable for a period of 2 years (the “**Closing Date**”) from the date of issuance.

The Company paid a cash finder’s fee of \$9,600 and 192,000 finder’s warrants (the “**Finder’s Warrants**”) to Canaccord Genuity Corp. The Finder’s Warrants are exercisable under the same terms as the Warrants issued under the Private Placement.

The Shares and Warrants are subject to a statutory four month hold period from the Closing Date.

The net proceeds from the Private Placement will be used for continuing project development of a broadband wireless network in Crockett Texas and general and administrative costs.

Initial wireless ISP broadband network deployment is ongoing on the Crockett, Texas, the first of a proposed 130 regional networks throughout rural United States, representing an addressable market of over 44 million people.

It is estimated that there are over 160 million people, primarily in rural areas in the USA, who have limited or no access to true broadband internet connectivity.

About Rift Valley Resources Corp: Rift Valley Resources Ltd. is a publicly traded company listed on the Canadian Securities Exchange (CSE). The Company on January 24 2019 announced the appointment of Mr. Vern Fotheringham as its Non-Executive Chairman.

On behalf of the Board of Directors,

Griffin Jones

Griffin Jones

CEO

For more information, please contact Mr. Griffin Jones 604 682 7339 or gjones@ruralinkwireless.com

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.