



Corporate Presentation

August 2021

Disclaimer

CAUTIONARY STATEMENT

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of Canadian securities legislation. This includes statements concerning the Company’s proposed acquisition of Proximo Resources Pty Ltd (“Proximo”), plans at its projects including exploration plans for the Salvadora Project in Chile, progress on obtaining approval for its exploration concession applications in Colombia, the expected timing of drilling and/or geophysics programs, budgeted costs to conduct exploration programs including drilling, high grade potential and potential for mineral discoveries at its projects and the style or occurrence of the mineralization which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. In addition, the proposed acquisition of Proximo is subject to regulatory approval and certain conditions precedent including completion of a capital raise of a minimum of \$2,500,000. There can be no certainty that the proposed acquisition will proceed as planned or at all. The Company holds certain of its projects under option agreements, which require annual cash payments, expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company’s dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change, interpret or enforce mineral tenure, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company’s assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties in the Philippines, Argentina, Chile and Colombia and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties, the ongoing effects of the COVID 19 virus and including those described in each of the Company’s management discussion and analysis and those contained in its financial statements for the year ended February 28, 2021 filed with the Canadian Securities Administrators and available at www.sedar.com . In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Paul Joyce, COO, Director and a “qualified person” within the definition of that term in NI 43-101, has supervised the preparation of the technical information contained

on this presentation. Some of the information presented is historical in nature and the Company will be required to do further assessment of this data.

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

TRACK RECORD

Director's major discoveries:

- Didipio (Philippines) – mining by OceanaGold (OGC)
- Caspiche (Chile) M&I Mineral Resources: Oxides: 1.7 Moz AuEq, Sulphides: 37.9 Moz AuEq
- Cerro Moro (Argentina): high grade gold-silver

CORPORATE EXPERIENCE

- 2010 Extorre spin-out of Argentine assets
- 2012 Extorre C\$414M take over by Yamana Gold
- 2017 Exeter C\$247M take over by Goldcorp

GOLD EXPOSURE

- Potential high grade epithermal gold silver targets at El Zanjon Project south of Cerro Vanguardia mine.
- **Rugby acquired all Colombian gold assets from major global gold mining company.** Awaiting title permitting
- +70GB Database; 845 km² titles

Rugby- Board and Management

Strong Board of directors		Experienced Management		
Bryce Roxburgh	President & CEO	COO	Paul Joyce	40+
Paul Joyce	COO, Director	CFO	Alejandro Adams	9+
Yale Simpson	Chairman	VP Corporate Development	Jon Hermanson	15+
Rob Reynolds	Director	Exploration Geologist	Francisco Montes	30+
Cecil Bond	Director	VP Corporate Development	Rob Grey	20+
Merfyn Roberts	Director	Corporate Communications	Angus Roxburgh	15+
Board Advisors				
Julian Bavin			Wendell Zerb	

Argentina El Zanjon

Option to earn 100%

Exploration expenditure CAD\$3.65 Million over 6 years to earn 100%

Epithermal gold environment. Strong North-West structures similar to Cerro Vanguardia & Cerro Moro deposits

Preliminary surveys completed with encouraging results. Detailed ground magnetic surveys and low level geochemistry underway to delineate drill targets

COLOMBIA Gold & Copper Projects

Acquisition of **845 km² superior gold portfolio; 100% Rugby; no royalties; title permitting required** (no drill permit required)

Rugby purchased subsidiary from major global Gold Miner as it exited Colombia.

Undrilled porphyry copper-molybdenum-gold project: **Cobrasco** - 100% Rugby; 1% NSR; drill permitting denied (Dep't Environment); planned revised application; title suspended

Philippines Motherlode project

Option to earn 80%; Drill permitted

Motherlode drilling program 2019 with encouraging copper gold porphyry results

Motherlode Mine produced approximately 500,000 ounces from 1 million tonnes grading 16 g/t gold(1937-1953)*

Premier mining district includes:

- Boyongan (219 Mt @ 0.81% Cu + 0.74 g/t Au) and
- Bayugo (118 Mt @ 0.84% Cu + 0.70 g/t Au)

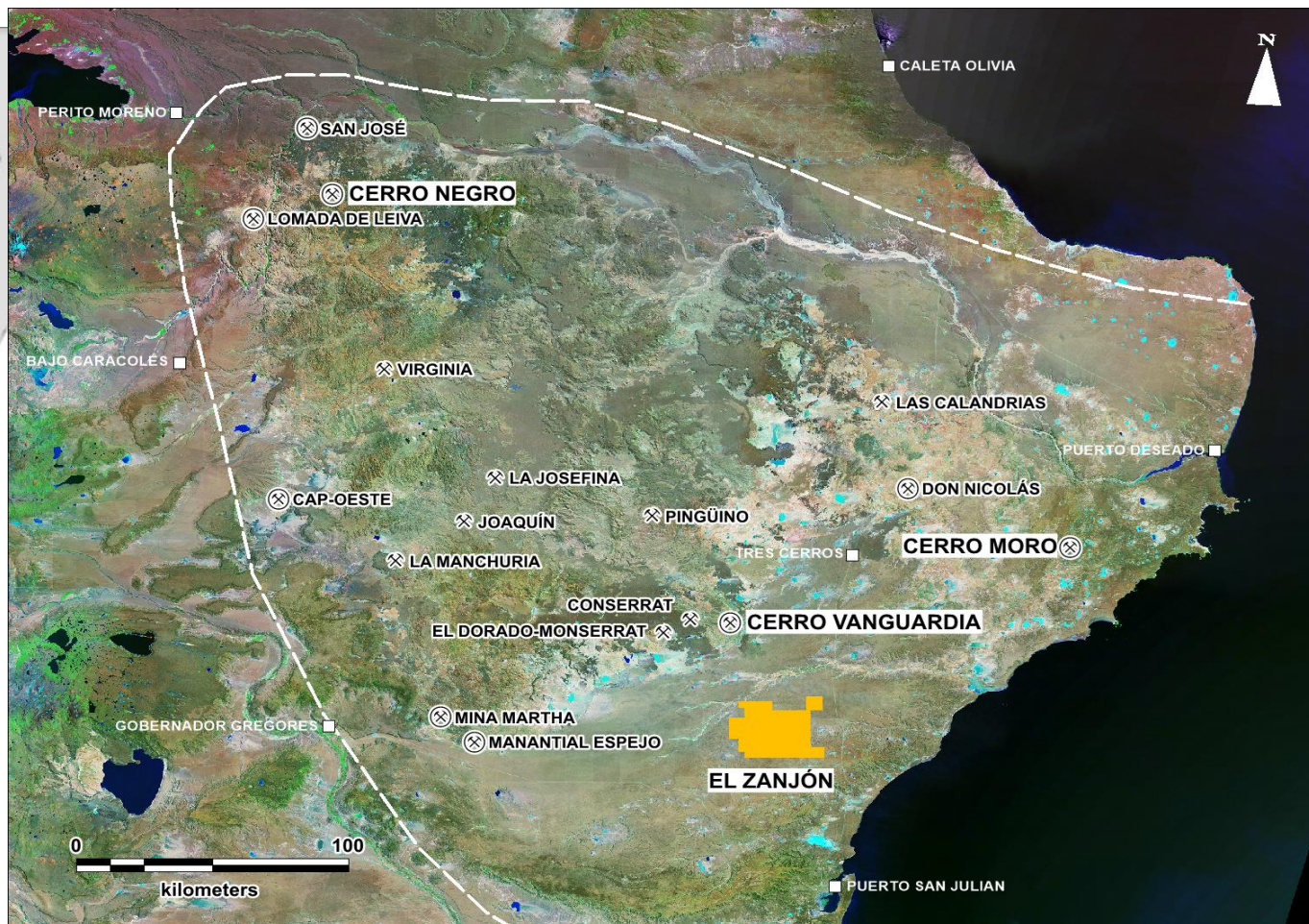
AUSTRALIA OTWAY PROJECT

Copper-Gold project in the Pilbara, Western Australia

Farmed out to Calidus Resources (a successful local explorer/developer with a +1m oz. gold resource).

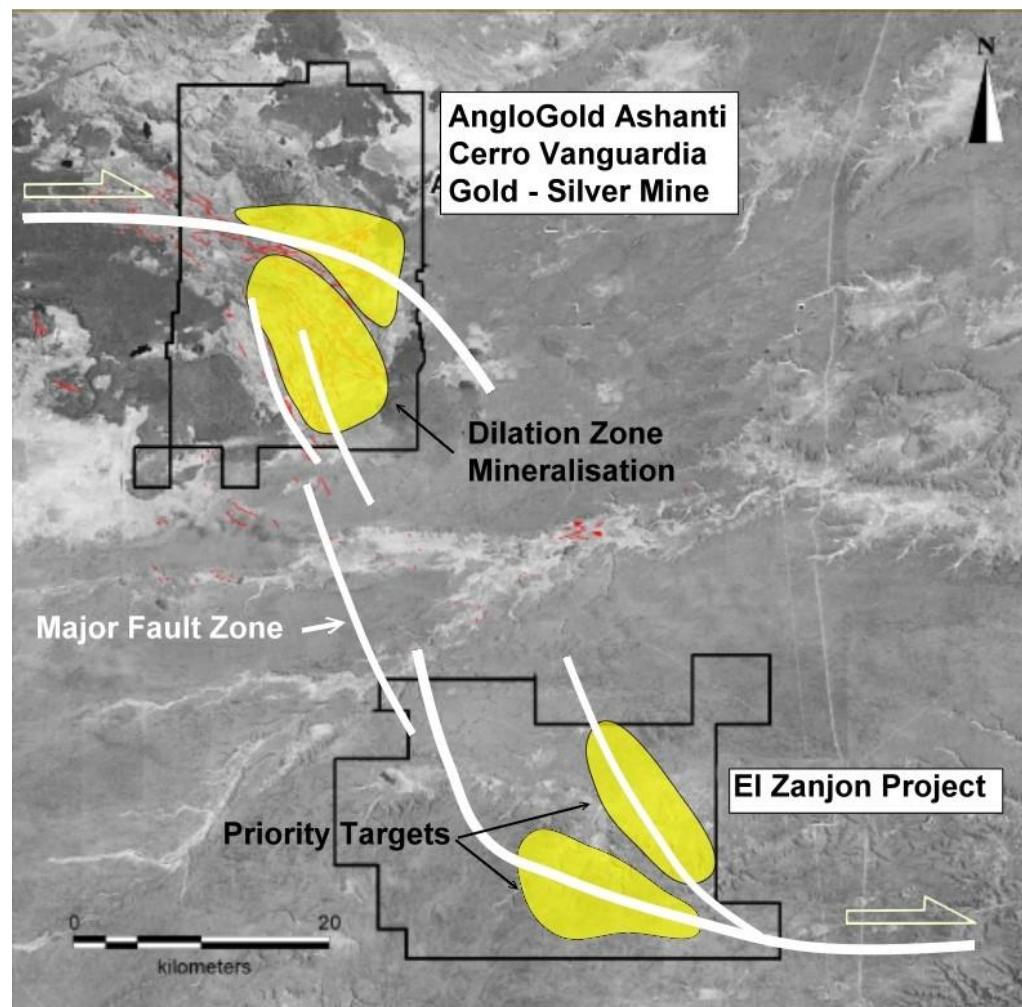
El Zanjón - Argentina

- 600km² within Deseado Massif gold and silver district
- Near Cerro Vanguardia & Cerro Moro mines

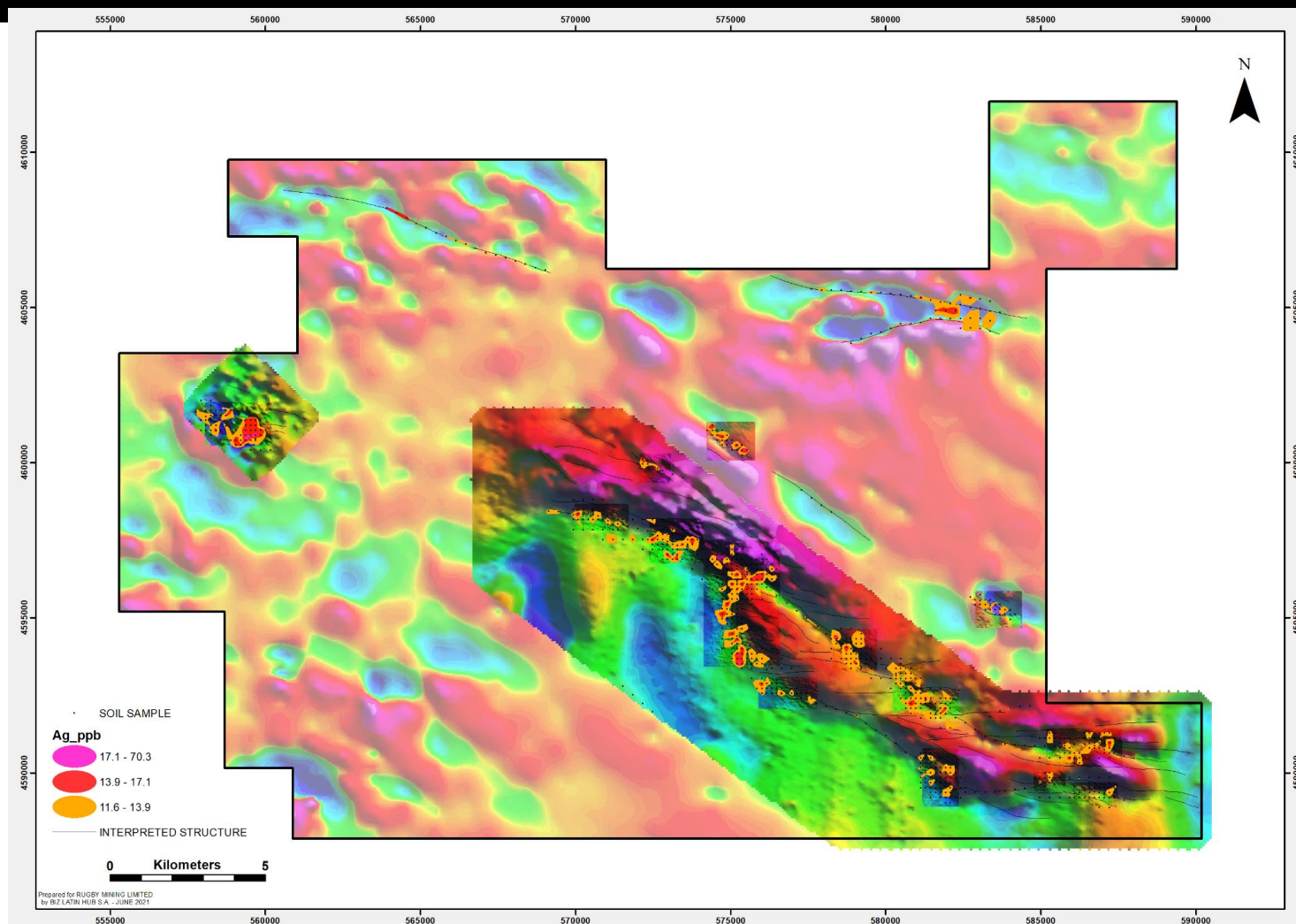


El Zanjón - Argentina

- Option to earn 100%
- Exploration expenditure CAD\$3.65 Million over 6 yrs
- Strong magnetic north-west structures similar to Cerro Vanguardia & Cerro Moro
- Structures covered by recent gravels
- Ground magnetic and low level geochem surveys completed with good results
- Detailed surveying underway to delineate drill targets.

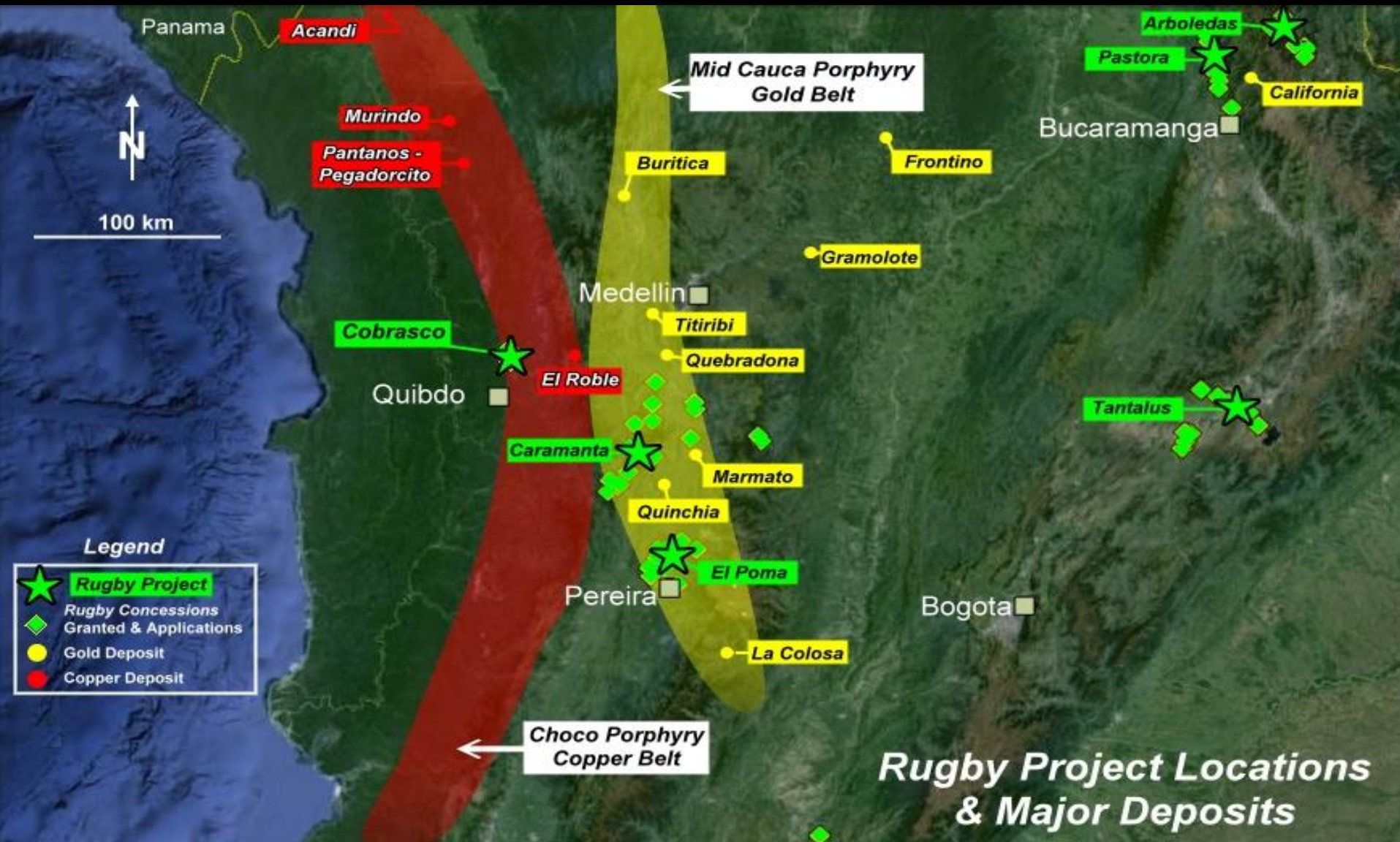


El Zanjon- Argentina



Silver Geochemistry over ground magnetics Ultra low level ionic leach geochemistry “seeing” through gravel cover. Leakage from the underlying bedrock, particularly over interpreted fault flexures.

Gold & Copper Projects - Colombia



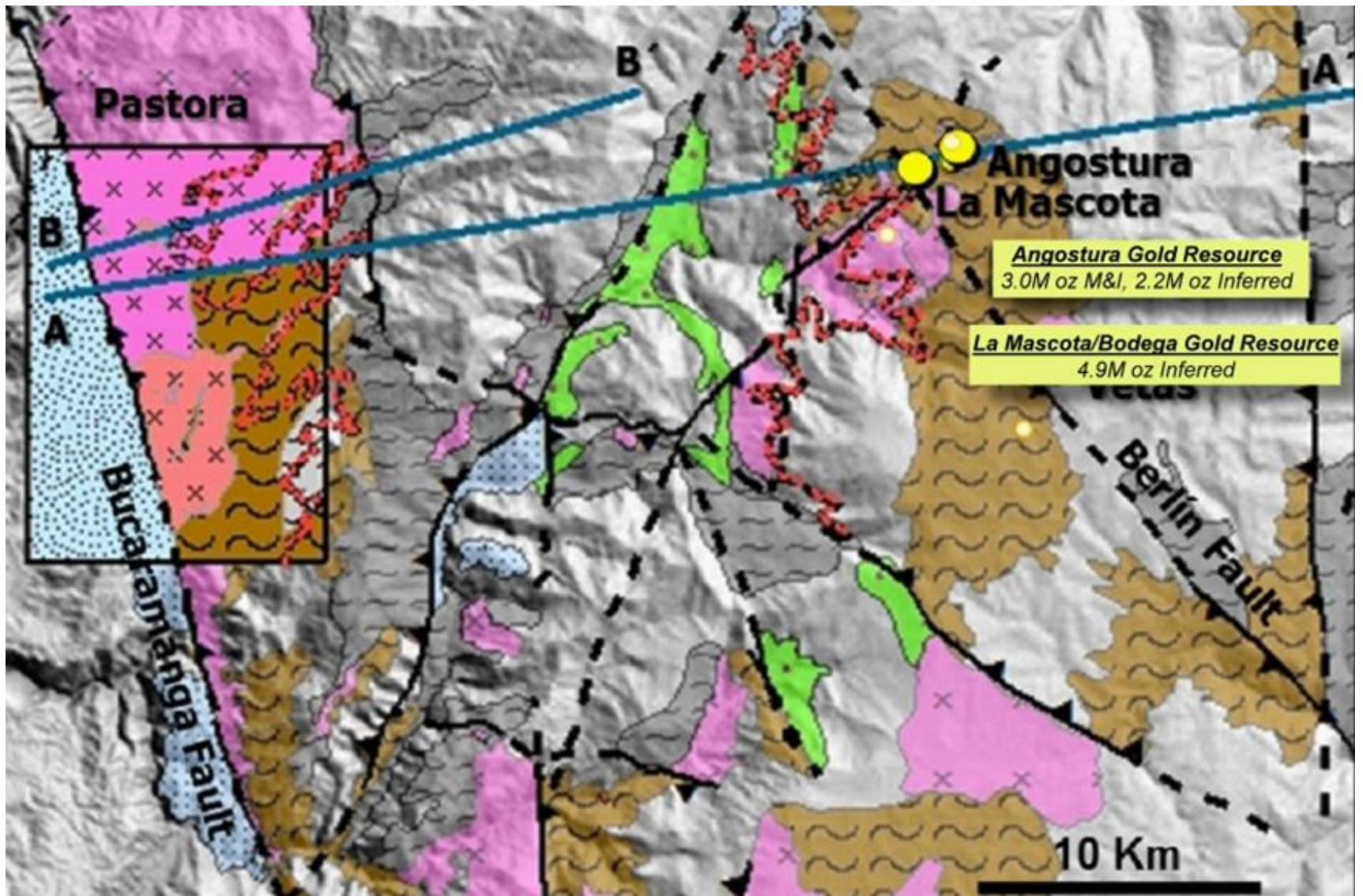
Gold Projects - Colombia

SUMMARY:

- 5 gold project applications within major gold districts total +700sq. kms
- No high altitude ecosystem mining restrictions
- Covid-19 quarantine action resulted in temporary delay in title grant process
- Title grant expected to be expedited after COVID



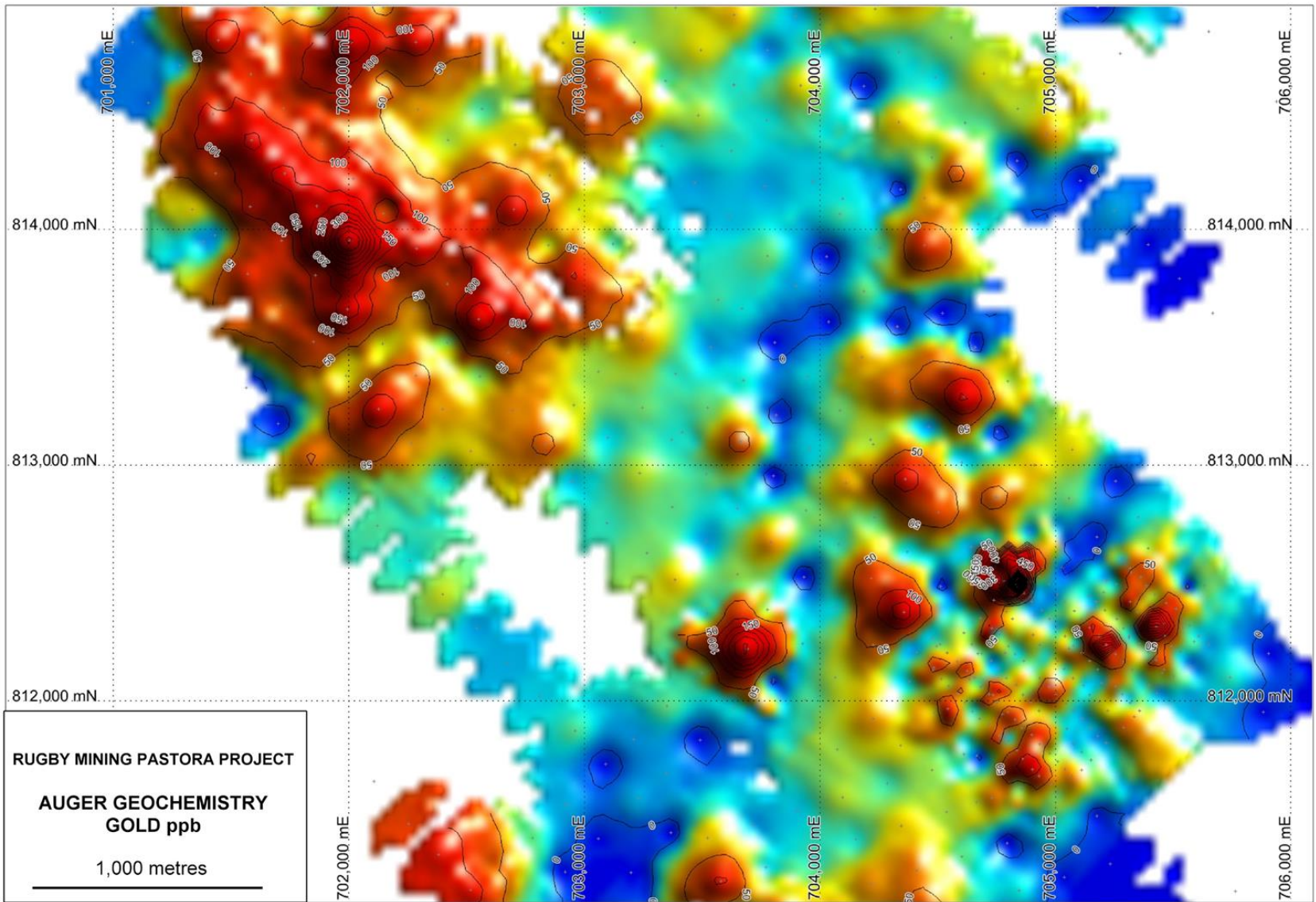
Pastora - Colombia



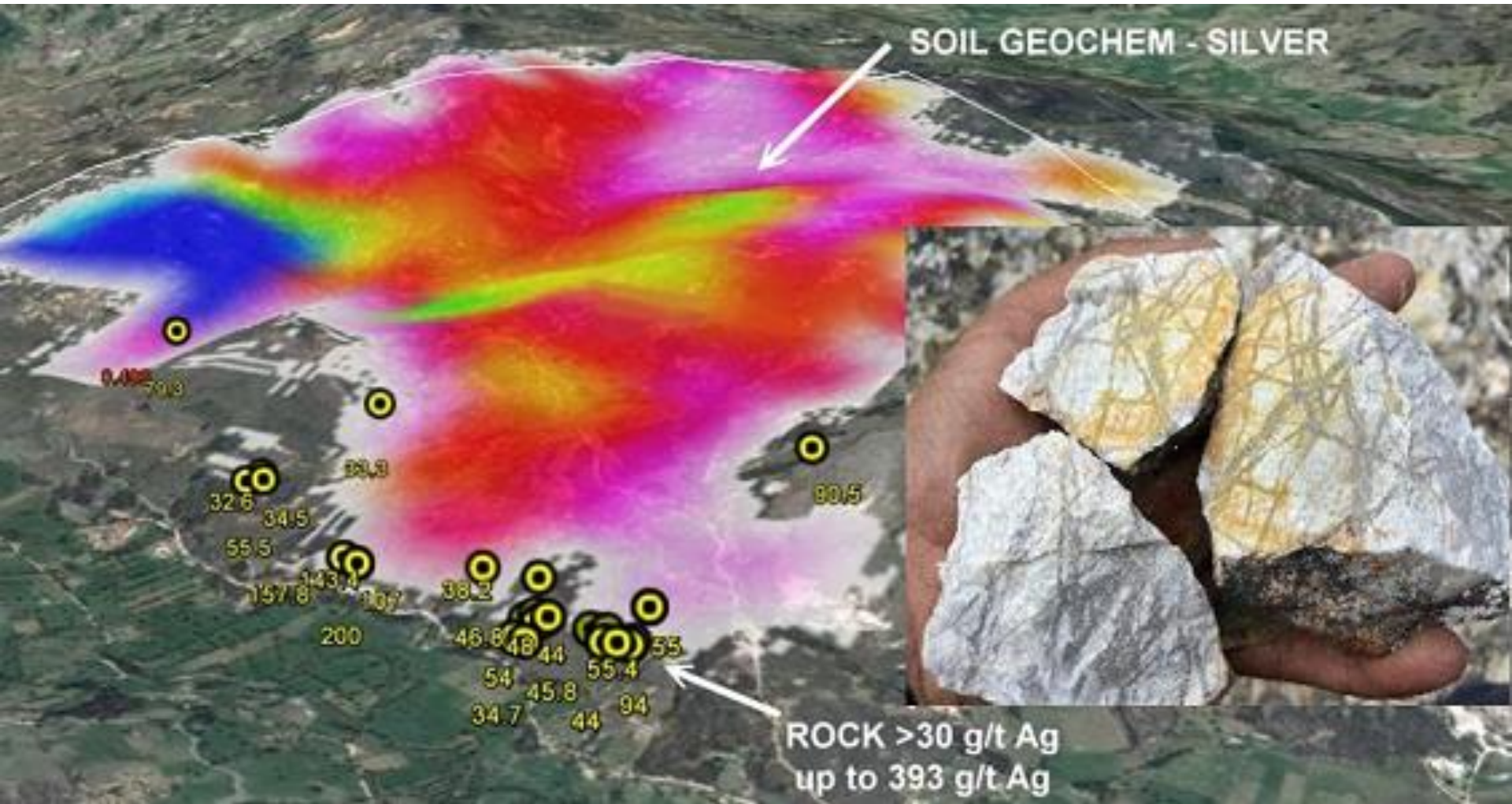
- Title grant process expected to be expedited following lifting COVID quarantine
- Located well below Paramo with supportive communities
- **Target high grade Angostura and Mascota analogues**
- Important regional structure adjacent.
- Proposed Program: Initial Induced Polarisation over four large gold geochemical anomalies, followed by drilling



Pastora - Colombia

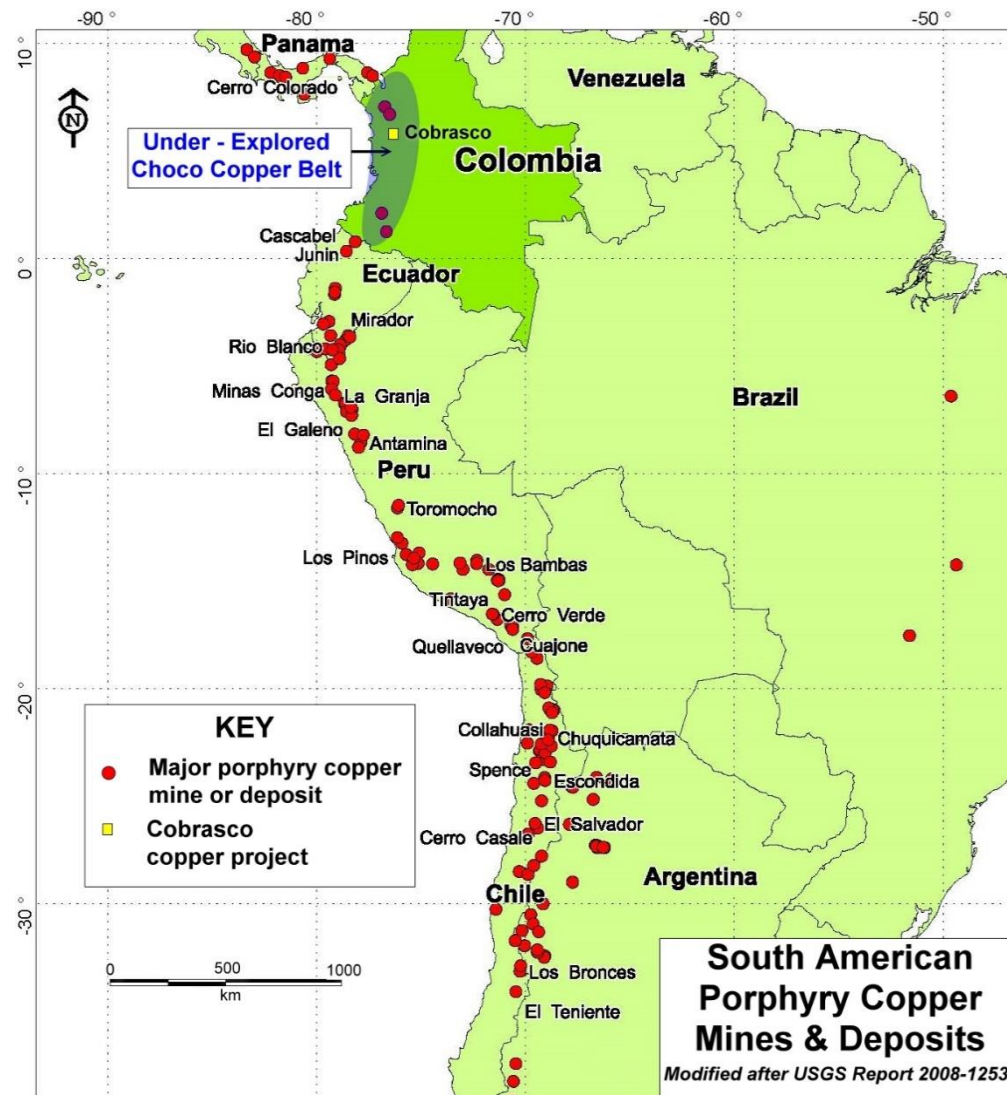


Tantalus- Silver Geochemistry

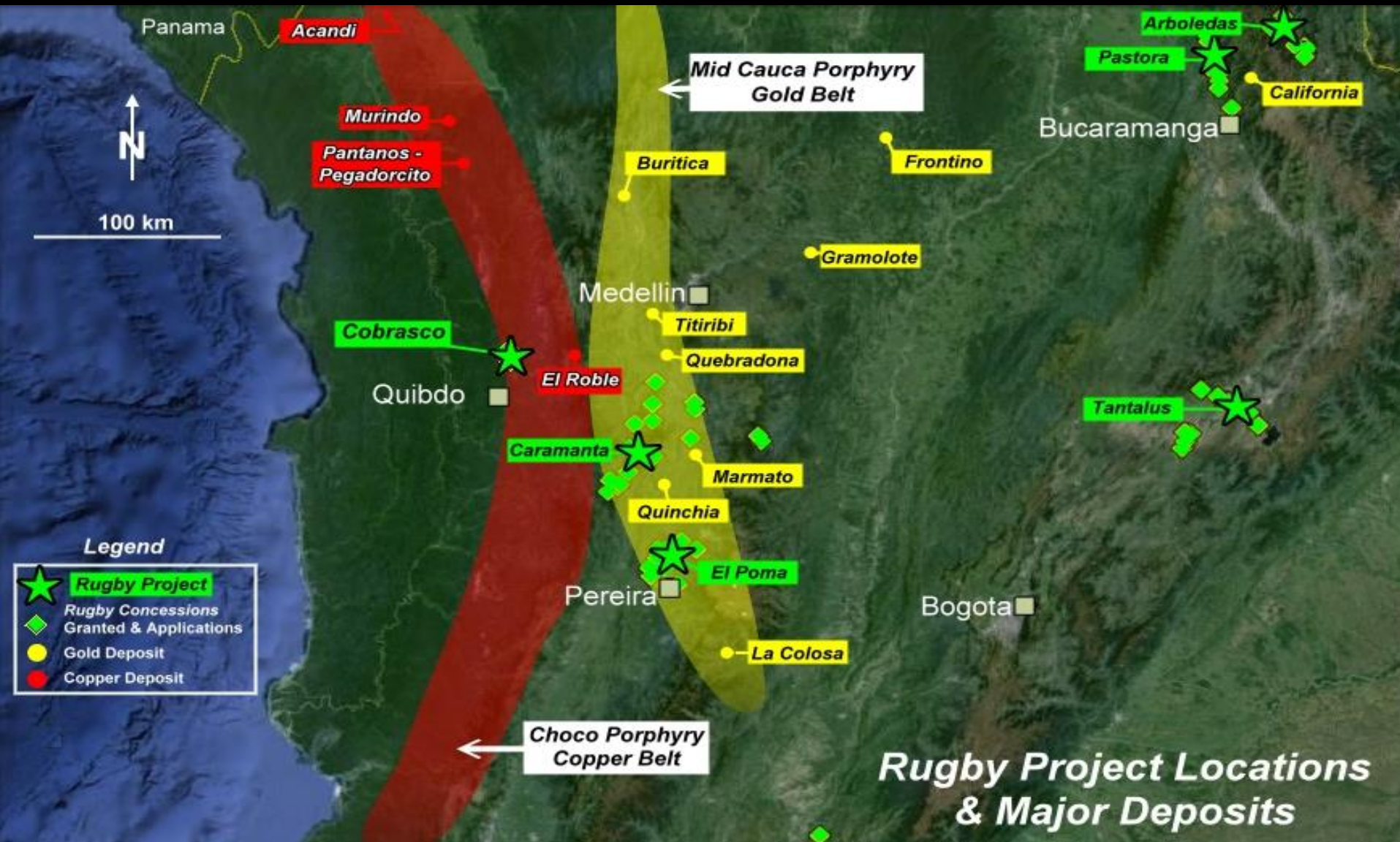


THE SOUTH AMERICAN "COPPER GAP"

- The map (right) shows the significant and world class copper projects from Central America down to Chile.
- There is a very clear gap in copper discoveries in Colombia
- Modern exploration yet to scratch the surface for copper in Colombia.
- Rugby's Cobrasco Copper Porphyry could highlight Colombia's copper potential



Gold & Copper Projects - Colombia



Cobrasco - Colombia

SUMMARY:

- **100% Rugby**, undrilled copper – molybdenum (Cu-Mo) porphyry at surface (subject to 1% NSR)
- Location: **Western Cordillera**, Colombia
- **Discovered 1980's** by a German-Colombian government exploration program; **no subsequent exploration**
- Topography **300m - 450m elevation**
- Rugby airborne magnetics defined **Cobrasco porphyry** coincident with historical mineralization/geochemistry
- NI 43-101 site visit confirmed historical findings
- **Drill permit required** within government controlled forestry domain
- **Drill permit previously denied** by Forestry Division, Dep't of Environment; Rugby intends to re-submit an application when revised rules for new applications are finalised.



Significant Cobrasco Work Conducted

CONSULTA PREVIA

- Completed Consulta Previa Agreement with the COCOMACIA Community
- Broadly based providing economic assistance to local community

NI 43-101 SITE VISIT CONDUCTED:

- Water Permits (approved): Choco Regional Environmental Agency technicians present
- NI 43-101 Report confirmed historic data; sampling assays to 1.6% Cu, 53 ppm Mo

ENVIRONMENTAL BASELINE PROGRAM:

- Teams of environmental consultants have visited Cobrasco to collect additional primary environmental information necessary for drill permitting



SAMPLING OF PORPHYRY OUTCROPS AT COBRASCO

Cobrasco Community Programs – Colombia



COMPANY SPONSORED SCHOOL IMPROVEMENT PROGRAM



COMMUNITY:

- Strong support from the Cocomacia Community
- Rugby has sponsored community social development programs ahead of field work
- Consulta Previa community agreement will provide economic assistance once exploration programs are initiated

Motherlode - Philippines

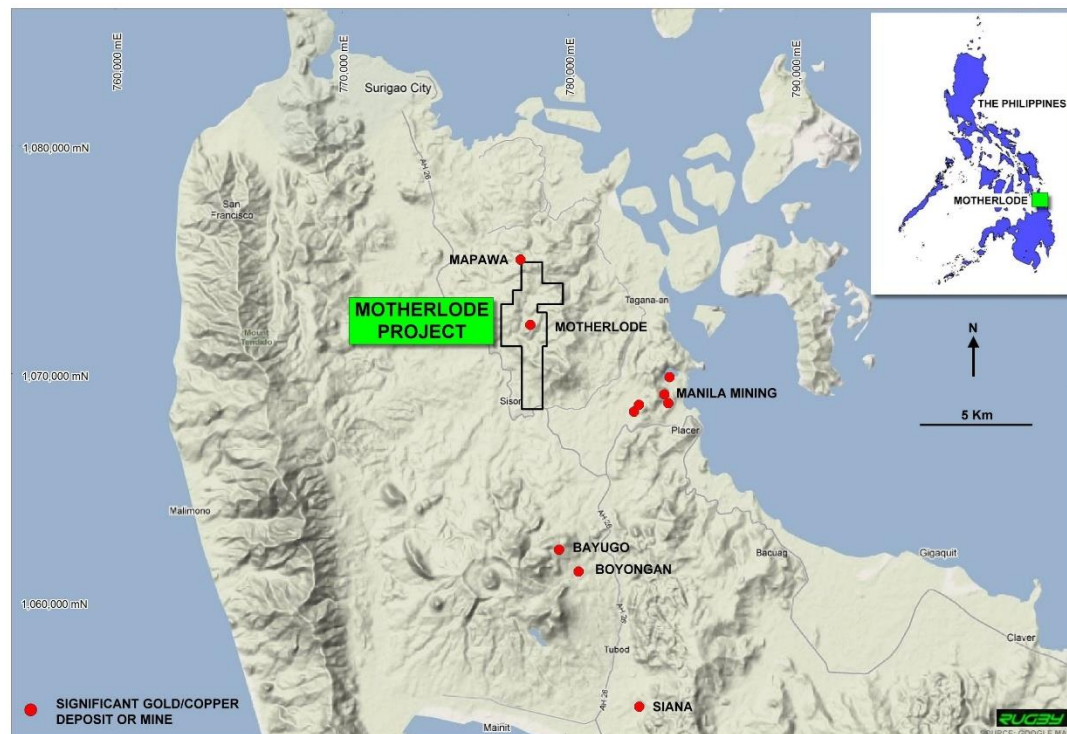
- Drill permit granted 2019
- Motherlode Drilling Program 2019
- Rugby Mining option to earn 80%
- Motherlode Mine produced approximately 500,000 ounces from 1 million tonnes grading 16 g/t gold (1937-1953)*
- Premier mining district includes:
 - Boyongan** (219 Mt @ 0.81% Cu + 0.74 g/t Au)
 - and
 - Bayugo** (118 Mt @ 0.84% Cu + 0.70 g/t Au)

LOCATION:

- 17km south of Surigao City
- Good infrastructure including national highway, sea port and daily flights to Manila

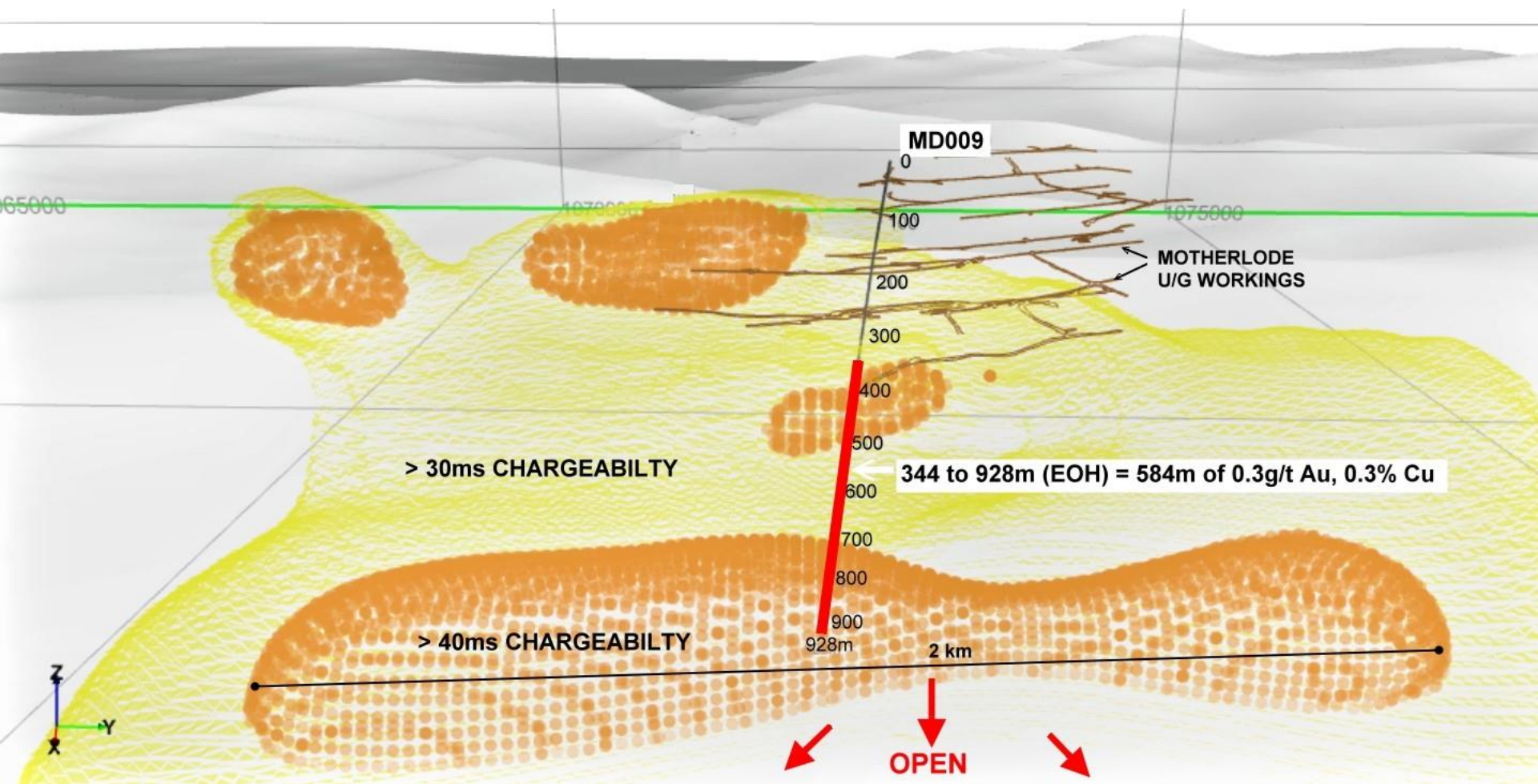
TARGET

- Depth extensions to high grade epithermal veins and an underlying porphyry gold-copper deposit
- Program: Magneto Telurics following Covid to locate best section of deep porphyry for drill siting



*This historical estimate is presented for reference purposes only. A majority of the records on actual ore produced at Motherlode were destroyed during WW2 and by later fires. Management has examined physical evidence at the site and available geological data to confirm that the estimation is suitable for presentation.

Motherlode - Philippines



Otway Copper (Gold) Project - Australia

SUMMARY:

- Target high grade copper gold deposits
- 100% Rugby, 2% NSR to others
- Initial drill permit; further requires indigenous approval.
- Highly rated investment jurisdiction
- Excellent infrastructure
- Year-round exploration

LOCATION:

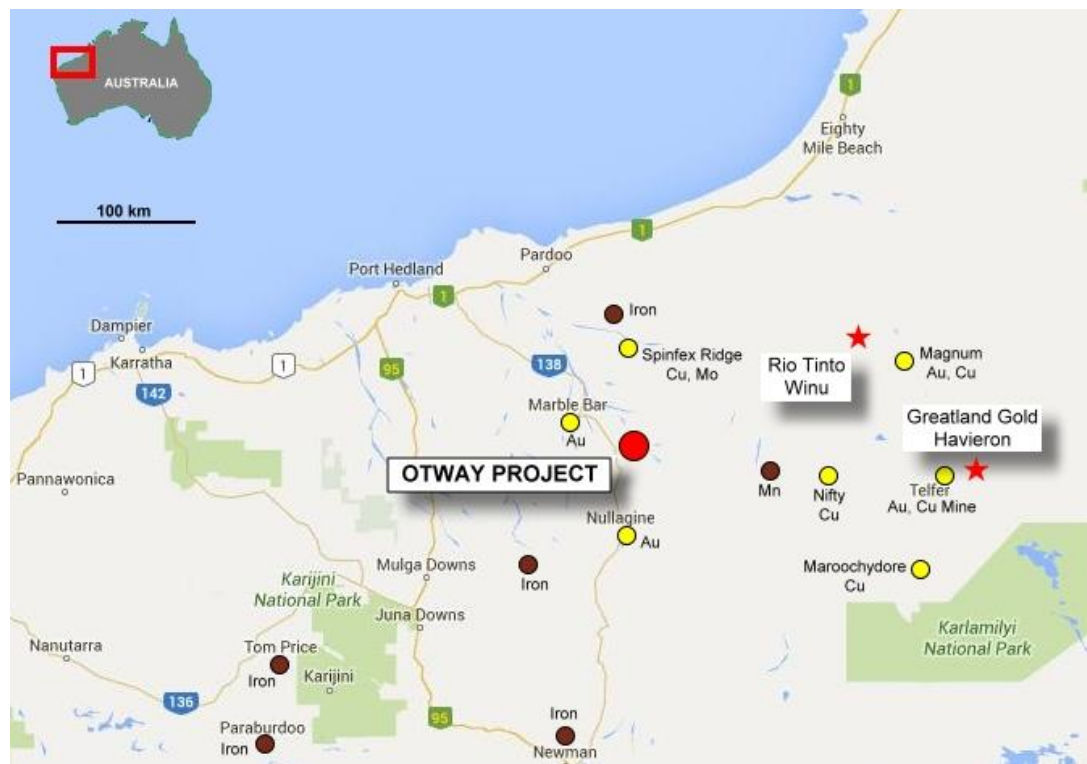
- Pilbara Mining District
- 220 km south of Port Hedland
- Project Area 118 km²

INFRASTRUCTURE:

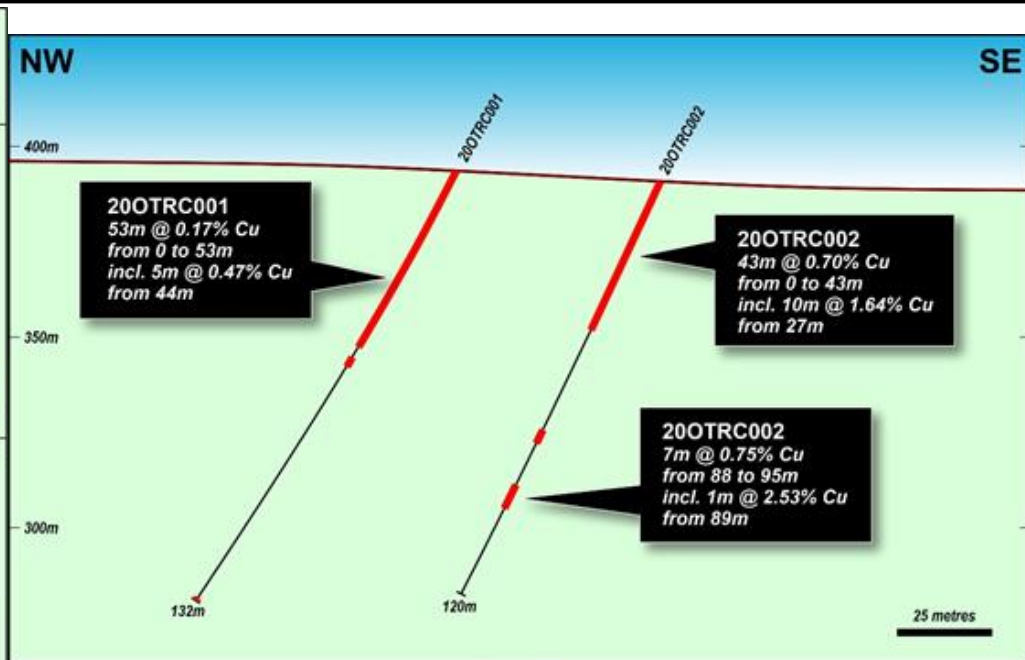
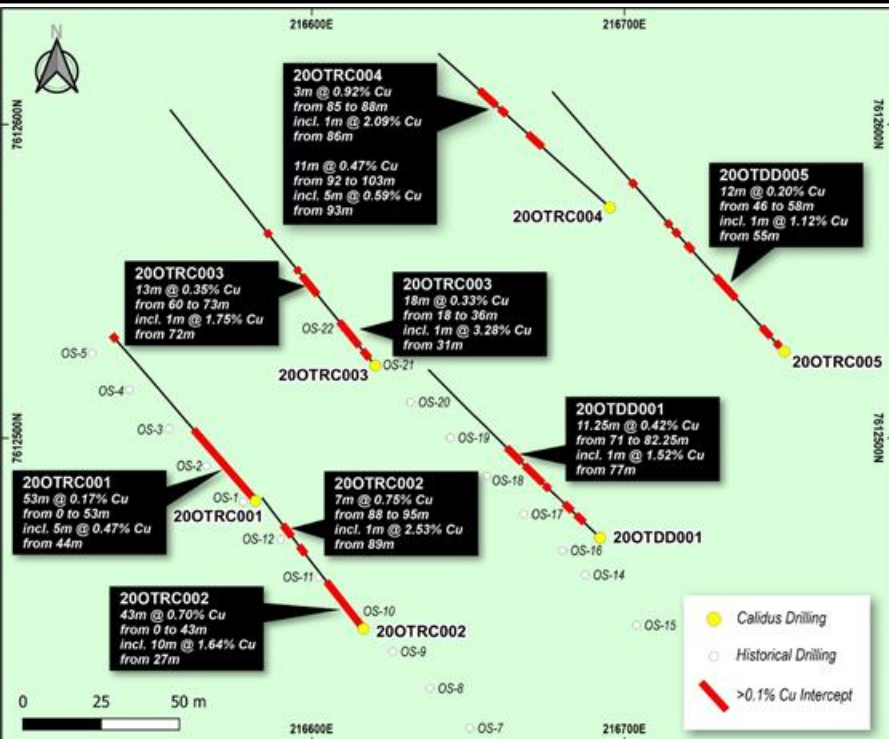
- Highways
- Airport & Seaport
- Railways
- Gas & Water

RECENT COPPER-GOLD DISCOVERIES IN REGION:

- Rio Tinto “Winu”
 - 741m @ 0.45% Cu, 0.52g/t Au
- Greatland Gold “Havieron”
 - 257m @ 0.61% Cu, 4.77g/t Au
 - 367m @ 0.44% Cu, 1.15g/t Au



Otway Copper (Gold) Project - Australia



- Archaean Greenstone (similar to Canadian Shield)
- Joint Venture with Calidus Resources Ltd; earn up to 70% through expenditure and drill commitments over 4 years
- Stratabound copper mineralization encountered in 2020 drilling (above)
- Calidus is a successful local explorer with +1m ounce gold deposit 50 km north west, drilling to recommence H1, 2021

As at August 1, 2021:

- **Outstanding Shares:** 109,010,346
- **Outstanding Options:** 10,450,000 (avg. price \$0.11)
- **Outstanding Warrants:** 21,562,142*
- **Fully Diluted Shares:** 141,022,488

*Outstanding warrants range in price and include \$0.17, \$0.12 and \$0.20 and are exercisable until October 30, 2021, July 23, 2022 and March 17, 2022 respectively.

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