

Rhyolite Resources Appoints New CFO

TORONTO, Ontario, April 17, 2023 -- Rhyolite Resources Ltd. (TSXV: RYE) (“**Rhyolite**” or the “**Company**”) reports that its Chief Financial Officer, Cybill Tsung, has resigned her position to pursue other opportunities effective May 5, 2023. Rhyolite will appoint Mr. Quinn Martin as CFO effective May 5, 2023. In the coming weeks, Ms. Tsung will assist with the transition of duties to Mr. Martin, including the completion of Rhyolite’s 2022 annual financial statements.

"I would like to thank Cybill, who has been an integral part of Rhyolite over the past two and a half years, for her contribution and for making this transition as smooth as possible and wish her continued success in her future endeavors," says Rhyolite CEO Richard Graham.

Mr. Martin is a Chartered Professional Accountant (CPA, CA) with over 17 years’ experience working with public companies in a variety of sectors. He currently provides CFO services to reporting issuers working in the mineral resource and biotechnology sectors, and also provides financial reporting consultancy services to numerous public companies in varying industries on Canadian Exchanges. Previously, Mr. Martin had spent 8 years working in assurance services for public companies at Davidson & Company LLP, where he was a Principal until his departure in 2018. He obtained his Bachelor of Business Administration (BBA) degree at Thompson Rivers University in 2005 and received his Chartered Accountant (CPA) designation in 2009. Mr. Martin is currently a Principal at Donaldson Brohman Martin CPA Inc.

Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the ability to attract financing on these terms or at all; the price of commodities; and the results of current exploration. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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