

**RHYOLITE RESOURCES LTD. ANNOUNCES
CHANGE OF AUDITOR**

VANCOUVER, BC July 14, 2023 – Rhyolite Resources Ltd. (the “**Corporation**”) reports that it has changed its auditor from KPMG LLP, Chartered Professional Accountants, Toronto, Ontario (“**Former Auditor**”) to Davidson & Company LLP, Chartered Professional Accountants, Vancouver, BC (“**Successor Auditor**”).

At the request of the Company, the Former Auditor resigned as the auditor of the Corporation effective July 11, 2023 and the Board of Directors of the Corporation appointed the Successor Auditor as the Corporation’s auditor effective July 11, 2023, to hold office until the next annual meeting of the Corporation.

There were no reservations in the Former Auditor’s audit reports for any financial period during which the Former Auditor was the Corporation’s auditor. There are no “reportable events” (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations) between the Corporation and the Former Auditor.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Corporation’s Audit Committee and Board of Directors and will be filed on SEDAR accordingly.

For Further Information:

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