

Toronto, Ontario--(Newsfile Corp. - July 19, 2016) - RJK Explorations Ltd. (TSXV: RJX.A) ("RJK" or the "Company") announces that the TSX Venture Exchange ("TSXV") has approved a share consolidation of the Company's issued and outstanding Class A subordinate voting shares (the "Class A Shares") (the "Consolidation"). The Board of Directors of the Company has determined, in accordance with the special resolution approved by the shareholders on May 28, 2015, to consolidate the outstanding Class A Shares at a ratio of ten (10) pre-Consolidation shares to one (1) post-Consolidation share (the "Consolidation Ratio"). The Consolidation is expected to increase the Company's flexibility with respect to potential business transactions, including any possible future equity financings.

The Consolidation is expected to be effective at the open of market on July 22, 2016 (the "Effective Date"). The Company will not change its name as part of the Consolidation, but will issue new share certificates under a new CUSIP number. No fractional shares will be issued in connection with the Consolidation and in the case where the Consolidation results in a shareholder otherwise becoming entitled to a fraction of a Class A Share, each fractional Class A Share that is less than one-half of a Class A Share may be cancelled and each fractional Class A Share that is at least one-half of a Class A Share may be changed to one (1) whole Class A Share. The Company's Class A Shares will continue to trade on the TSXV on a consolidated basis under its current symbol "RJX.A".

RJK currently has 92,811,981 Class A Shares issued and outstanding. As of the Effective Date and after giving effect to the Consolidation, the Company will have 9,281,198 Class A Shares issued and outstanding. Registered shareholders will receive a letter of transmittal from TSX Trust Company, the Company's transfer agent, with information on how to exchange their pre-Consolidation share certificates for post-Consolidation share certificates. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the Consolidation Ratio through each shareholder's brokerage accounts. Non-registered shareholders should consult their broker for further information.

RJK also announces that it will undertake a non-brokered private placement of units raising up to a maximum offering amount of \$575,000 (the "Offering"). Under the terms of the Offering, RJK may sell up to 5,000,000 units (the "Units") at a price of \$0.115 per Unit, each Unit comprised of one post-consolidation Class A Share of the Corporation and one Class A Share purchase warrant ("Warrant") entitling the holder to purchase an additional post-consolidation Class A Share ("Warrant Share") for up to two years following its date of issue at a price of \$0.20 per Warrant Share during the first year of the term and at a price of \$0.30 during the second year of the term.

Net proceeds from the Offering will be used for mineral exploration, property option agreement payments, and general corporate purposes.

The securities issued will be subject to a four-month statutory hold period and a TSXV hold period.

The Offering is subject to obtaining the prior approval of the TSXV.

Neither the 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.

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation including, but not limited to, the Consolidation Ratio, the implementation of the Consolidation and the anticipated benefits thereof. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.

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