

Toronto, Ontario--(Newsfile Corp. - October 26, 2016) - [RJK Explorations Ltd.](#) (TSXV: RJX.A) ("RJK" or the "Corporation") announces that it has agreed in principle to convert certain outstanding indebtedness in the aggregate amount of CAD\$117,285 by issuing an aggregate of 689,913 class A subordinate voting shares of the Company ("Class A Shares") in settlement of such debt (the "Debt Settlement"). The Debt Settlement will immediately improve the financial position of the Corporation.

Pursuant to the Debt Settlement, the Corporation plans to convert CDN\$50,000 owed to Glenn Kasner ("Glenn") into 294,118 Class A Shares and CDN\$10,000 owed to Amanda Kasner (together with Glenn the "Related Parties") into 58,824 Class A Shares. Under the Debt Settlement, the Related Parties will be issued an aggregate of 352,942 Class A Shares representing approximately 2.27% of the issued and outstanding Class A Shares. Following the Debt Settlement, the Related Parties will hold an aggregate of approximately 4.07% of the issued and outstanding Class A Shares.

The participation of each Related Party in the Debt Settlement constitutes a "related party transaction" under Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation intends to rely on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(b) and 5.7(a) of MI 61-101 in connection with the Debt Settlement.

The Corporation also plans to convert CDN\$57,285 owed to an arm's length consultant (the "Consultant") into 336,971 Class A Shares as part of the Debt Settlement, such indebtedness being made up of accrued and unpaid consulting fees owed to the Consultant.

The Debt Settlement is subject to TSX Venture Exchange regulatory approval.

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.

Forward Looking Information

This news release includes certain forward-looking statements, which may include, but are not limited to, statements concerning future mineral exploration and property option payments. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "will", "anticipate", "believe", "plan", "estimate", "expect", "intend", "propose" and similar expressions. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied in this news release. Factors that could cause actual results to differ materially from those anticipated in this news release include, but are not limited to, the financial resources of the Corporation being inadequate to carry out its stated plans. RJK assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements except as required by applicable law.

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