

RJK Explorations to Acquire the Moosehead Gold District Project

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Kirkland Lake, August 7, 2018 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) ("RJK" or the "Company") is pleased to announce that it has agreed to acquire the Moosehead Gold District Project (the "MGD Project" or "Property") located in Newfoundland, Canada.

The MGD Project is located within a northeast-trending belt of Silurian volcanic, volcanoclastic and sediment rocks. The project has considerable coverage of the large regional fault structure located in the area. The MGD Project consists of 208 claim units representing exclusive exploration rights to approximately 12,896 acres (5,200 ha).

The MGD Project tenures are adjacent to and on-trend with the mineral license hosting [Sokoman Iron Corp.](#)'s recently announced discovery hole ([Sokoman Iron Corp.](#) news release, Sokoman Assays Confirm High-Grade Gold Intersections at Moosehead Project, Newfoundland dated July 24, 2018)(the "Sokoman News Release").

The Sokoman News Release disclosed an assay result of 44.96 g/t over 11.90 meters by way of drill hole MH-18-01 from 109.00 metres to 120.90 metres. True thickness is believed to be 80% of core length (see above referenced Sokoman News Release).

Terms:

The Property is owned by a private company ("Privco"), the shareholders of which are all at arm's length to RJK. RJK will acquire 100% of the issued and outstanding shares of Privco through the issuance of an aggregate of 9,660,000 Class A Common shares of the Company (each, a "Share") to the Privco shareholders and make an aggregate cash payment of \$100,000 to the Privco shareholders (the "Acquisition"). The Company will also grant a 2% gross royalty on the Property. The Acquisition will be conducted by way of a three-cornered amalgamation. No finder's fees are payable with respect to the Acquisition. The Acquisition is subject to approval of the TSX Venture Exchange.

It is a condition of the Acquisition that the Company will raise \$1 million by conducting a non-brokered private placement (the "Private Placement") under which it will issue 20 million Shares at a price of \$0.05 per Share. Proceeds from the Private Placement will be used to finance exploration on the Property, to finance the Acquisition expenses and for general working capital. The Private Placement is integral to the Acquisition, and therefore the Company will be relying on the 'part and parcel pricing' exemption contemplated by TSX Venture Exchange Policy 4.1. The Private Placement is subject to the approval of the TSX Venture Exchange. All securities issued under the Private Placement will be subject to a hold period of four months and one day from the date of issuance of the securities.

J. Garry Clark, P.Geo, a qualified person as defined by National Instrument 43-101, is the independent qualified person responsible for reviewing and approving the technical contents of this press release.

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Figure 1

To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/1526/36367_a1533670633067_52.jpg

Figure 2

To view an enhanced version of Figure 2, please visit:

http://orders.newsfilecorp.com/files/1526/36367_a1533670633301_82.jpg

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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