

RJK Explorations Closes Acquisition of the Moosehead Gold District Project

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Kirkland Lake, August 29, 2018 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) ("RJK" or the "Company") is pleased to announce that it has completed its acquisition of 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). Please see the Company's press release dated August 7, 2018 for more information respecting the Property.

The Property is owned by a private company ("Privco"), the shareholders of which are all at arm's length to RJK. RJK acquired 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 to the Privco shareholders and the payment of \$100,000 to the Privco shareholders. The Company also granted a 2% gross royalty on the Property. The acquisition was completed by way of a three-cornered amalgamation. No finder's fees were payable with respect to the acquisition.

The Company also announces that it has granted an aggregate of 1,000,000 stock options under the Company's Stock Option Plan to Directors, Employees and Consultants of the Company, with each option having an exercise price of \$0.20 for a period of five years from the date of grant, subject to TSX Venture Exchange approval.

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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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