

RJK Explorations Discovers Second Diamondiferous Kimberlite in Historic Cobalt Mining Camp and Plans to Add a Large Diameter Coring Drill for Phase 1 Bulk Sampling

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Kirkland Lake, July 21, 2020 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) (OTC: RJKAF) ("RJK" or "the Company") is pleased to announce that 7 natural microdiamonds, varying in colour from clear to white have been recovered from the 277 kg (611 lb) drill core sample from the KON 1 target drilled earlier this year. Three of the diamonds were chips with a greenish tinge and the other four are white diamond chips and macles. The chips are generally flat with one being triangular shaped, possibly a broken fragment from a larger stone. There are no inclusions in the diamonds recovered. Due to the diamond and indicator mineral results, RJK has plans for follow-up drilling on KON 1, using a drill capable of large diameter coring. The objectives will be to establish the 3D pipe geometry, the geology of the structure and correlate the kimberlite phases to optimize the microdiamond sampling by discrete phases. RJK plans to post a video with principal geologist, Peter Hubacheck, explaining the company's in-depth analysis of the KON exploration program.

Kimberlite Indicator Mineral (KIM) Results

KIMs were separated and tested, returning materially important results. A total of 44 KIM grain determinations were identified, that commonly derive from kimberlite sources originating in the "diamond stability field." The diamond stability field is located from depths of about 200 km in the earth at the lower boundary of the continental lithosphere with the convecting mantle. From the heavy mineral concentrates, 1,200 grains were picked and classified into five diamond indicator mineral classes: picroilmenites and chromites, peridotitic pyroxene, diatreme clinopyroxene, diatreme olivenes and peridotitic garnet. Of the 119 grains analysed by electromicroprobe, 20 were high titanium chromites, 17 were clinopyroxene including 7 derived from eclogitic magma, 4 were G10 garnets, 2 were forsterite-olivene, 1 was a G11 garnet and all formed in the diamond stability field along with the diamonds. The samples were processed by CF Mineral Research Ltd. (CFM), an ISO 9001:2015 certified and 17025:2005 compliant laboratory, owned by Dr. Charles E. Fipke.

Of interest was the chromite chemistry of the indicator minerals with 20 of the 30 grains probed containing enrichment of TiO₂ having geothermometry measurements ranging from 813 °C to 1478 °C which can only be derived from kimberlites or lamproites. It is noteworthy that 5 of these grains show lamproite affinity.

The 277 kg bulk sample was prepared from the entire BTW vertical core interval from 7.2m to 85.9m in the 6th hole [KON-20-06] which tested the northwest rim of the KON 1 magnetic low target stepping out 82m from KON-20-02. This vertical hole intersected four volcanoclastic diatreme eruptions with each event consisting of two phases with an upper heterolithic kimberlite breccia underlain by a hypabyssal olivene-ilmenite-chromite-phlogopite kimberlite flow. The lower bimodal eruptive phases from 58.7m to 85.9m appear to be correlated to a similar assemblage in KON-20-02 from 68.7m to 100m.

Glenn Kasner, CEO of RJK Exploration stated, "Over the last year and a half our team has been aggressively sampling, researching, drilling, staking claims and building out our land package in the Historic Cobalt Mining Camp in order to ensure the success of our exploration program. This discovery is a testament to the team we have assembled and the work they have put in to identify these targets. Finding 7 natural diamonds and indicator minerals correlating with diamond deposits in our first bulk sample is extremely encouraging for the prospects of the KON 1 kimberlite. With these results, our team now has a second confirmation of diamonds on our land holdings reinforcing our belief that the source of the 800 Carat Nipissing Diamond resides within the Historic Cobalt Mining Camp."

KON Property Exploration Update and MERC Report

A microdiamond sampling program is being planned to further understand the discrete kimberlite phases and its shape. Preliminary geological and geophysical interpretation of the structure indicates a lobate-shaped body with dimensions of 250m x 200m truncated by a north/south dike trend extending to the west. The overburden on the KON claim is shallow, measuring 11-12m above the kimberlite body. Additional reconnaissance targets will also be tested as our understanding of the structures continues to develop.

The Mineral Exploration Research Centre (MERC) has released part of its Metal Earth report on the Cobalt District with portions of the Cobalt Seismic Transect crossing on RJK's staked and optioned claims. Details of the publicly funded study can be found on the MERC website here. In summary, "Metal Earth is a multiyear, multidisciplinary collaboration focused on determining the factors that control mineralization within Archean greenstone belts. As part of this larger initiative, our work aims to determine the structural and stratigraphic controls on Ag-Co arsenide veins hosted in Archean volcanic and Paleoproterozoic sedimentary units in the Cobalt region of Ontario, using a combination of mapping, geophysical, and geochronological data." The magneto-telluric transect data is pending. You can view the released section of the Cobalt MERC report here.

Peter Hubacheck, QP, P. Geo. and Project Manager for RJK Explorations commented, "The MERC Cobalt seismic transect has been instrumental in our understanding of the deep-seated structures that may control the emplacement of kimberlites in the Proterozoic Mobile Belt between the Montreal River and Cross Lake south of Cobalt. Utilizing this data along with our multidisciplinary geoscientific approach, we will be better able to target potential kimberlites as our exploration continues."

Qualified Person

Peter Hubacheck, P. Geo., Project Manager for RJK and the Qualified Person as defined by National Instrument 43-101 has approved the technical disclosure in this release.

Contact Information

Glenn Kasner, President
Mobile: (705) 568-7567
info@rjkexplorations.com

Web Site: <https://www.rjkexplorations.com/>
Company Information: Tel: (705) 568-7445

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