

TORONTO, Feb. 16, 2016 /CNW/ - Royal Nickel Corporation ("RNC") (TSX: RNX) announces that Salt Lake Mining Pty Ltd. ("SLM") recently completed its second gold shipment and has recovered 3,718 ozs of gold from 42,144 tonnes of ore in its first two months of gold production at the Beta Hunt Mine on a 100% basis, in line with expectations. On February 1, 2016 RNC announced it reached an agreement to acquire a 67% interest in SLM, including the 20% interest acquired on February 1, 2016. The remaining portion of the transaction is expected to close in March 2016.

"I'm pleased that Beta Hunt, after only two months, is already producing more than 20,000 ounces of gold on an annualized basis and is ramping up on schedule to double production by year-end. This is particularly good news as the gold price strengthens." said Mark Selby, President and CEO of RNC.

In December 2015, SLM signed a tolling agreement with Gold Fields (St Ives) to process Beta Hunt production. The first ore was treated on December 29, 2015. SLM has now delivered two batches for treatment to the end of January totalling 42,144t and recovered 3,718ozs of gold.

The scheduled production rate is expected to continue to ramp up and is in line with 2016 guidance of 35 &#8211; 45 koz of gold and nickel production of 3.5-4.5 kt on a 100% basis.

As announced by RNC in its news release dated February 1, 2016, a Preliminary Economic Assessment study, prepared as a NI 43-101 compliant Technical Report, will be filed under RNC's profile on SEDAR at [www.sedar.com](http://www.sedar.com) within 45 days (from February 1).

#### About Royal Nickel Corporation

Royal Nickel Corporation is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal asset is the Dumont Nickel Project strategically located in the established Abitibi mining camp, in the municipalities of Launay and Trécesson, 25 kilometres northwest of Amos, Quebec. RNC also owns interests in two advanced stage nickel exploration properties: the Aer-Kidd project near Sudbury, Ontario and the West Raglan project in northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares and warrants trade on the TSX under the symbols RNX and RNX.WT. RNC also trades on the OTCQX market under the symbol RNKLF.

#### About SLM

SLM is a private company based in Australia focused on developing mineral properties. Its main asset is the Beta-Hunt nickel-gold mine located in Western Australia.

#### Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the completion of the transaction contemplated by the Agreements, the potential of the Beta Hunt Mine.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: failure of the parties to sign definitive agreements and satisfy conditions of closing; future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com).

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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