

TORONTO, May 19, 2016 /CNW/ - Royal Nickel Corporation ("RNC") (TSX: RNX) (OTCQX: RNKLF) advises that, as a result of a review by staff of the Ontario Securities Commission, RNC issues the following news release to modify and clarify aspects of RNC's disclosure documents in respect of its recent acquisitions. The review was made in connection with a preliminary short form prospectus filing by RNC.

RNC has filed on the System for Electronic Document Analysis and Retrieval ("SEDAR®"), under RNC's profile, an amended SLM BAR, VMS BAR and Beta-Hunt Technical Report (each defined below) with the clarifications and modifications described below.

Other than these clarifications and modifications, the SLM BAR, VMS BAR and Beta Hunt Technical Report remain the same.

Audit Report Clarification: The audit report included with the audited financial statements (the "SLM Financial Statements") as at and for the years ended June 30, 2015 and June 30, 2014 of Salt Lake Mining Pty. Ltd. ("SLM") appended to the Business Acquisition Report dated March 21, 2016 (the "SLM BAR") in respect of the acquisition of SLM by RNC, prepared under Australian Accounting Standards, did not adequately enough identify that the SLM Financial Statements were also prepared in accordance with International Financial Reporting Standards and that the audit of same was conducted in accordance with International Standards of Auditing. It has been confirmed that SLM Financial Statements were prepared in accordance with International Financial Reporting Standards, since the Australian Accounting Standards are equivalent to International Financial Reporting Standards, and that the audit on the same was conducted in accordance with International Standards of Auditing, since the Australian Auditing Standards are equivalent to International Standards of Auditing.

Additionally, since the SLM Financial Statements are also appended to a second Business Acquisition Report of RNC dated May 5, 2016 (the "VMS BAR") in respect of the acquisition by RNC of [VMS Ventures Inc.](#), an amended VMS BAR has also been filed with equivalent modifications to clarify this information.

Other than the foregoing modifications, the SLM BAR and VMS BAR remain the same.

Technical Report Modification: Additionally, in response to the staff review, a technical report: "NI 43-101 Technical Report Preliminary Economic Assessment – The Beta Hunt Mine, Kambalda, Western Australia" dated March 4th, 2016 (the "Beta Hunt Mine Technical Report") filed by RNC was amended to remove disclosure under Item 24.2.5 "Impact on Mine Plan" and Figure 24.5 of a conceptual production plan based on the gold exploration targets. The amended and restated Beta Hunt Technical Report has been filed on SEDAR under RNC's profile, reflecting this modification.

Other than this modification, the Beta Hunt Mine Technical Report remains the same.

About RNC

RNC 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 assets are its majority stake in the producing Beta Hunt nickel and gold mine in Western Australia, the Dumont Nickel Project located in the established Abitibi mining camp in Quebec and a 30% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a majority interest in the West Raglan and Qiqavik projects in Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience at Inco and Falconbridge. RNC's common shares and warrants trade on the TSX under the symbols RNX and RNX.WT. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release provides certain financial measures that do not have a standardized meaning prescribed by IFRS. Readers are cautioned to review the stated information and footnotes regarding use of non-IFRS measures.

This news release contains "forward-looking information" including without limitation statements relating to the the liquidity and capital resources of RNC, closing the acquisition of the additional shares of SLM that RNC does not already own, production and cost guidance, the potential of the Beta Hunt and Reed mines, and the potential of the Dumont, West Raglan and Qiqavik projects.

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.

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.

SOURCE Royal Nickel Corporation

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