

RJK Option Agreement for High Grade Gold Property in Destor-Porcupine Fault Zone

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KIRKLAND LAKE, May 31, 2016 - [RJK Explorations Ltd.](#) (TSXV: RJX.A), ("RJK") is pleased to announce that it has entered into a property option agreement with [Globex Mining Enterprises Inc.](#) ("GMX") to acquire a 100% beneficial interest in the mineral property referred to as the Ramp Property ("Ramp") located in the Beatty, Carr, Coulson and Wilkie Townships, Province of Ontario, comprised of 66 unpatented mining claims, 16 patented mining claims, 3 mining leases and certain related patented and leased surface rights.

For the sum of \$10,000, paid on signing, RJK is entitled to exercise the option to earn a beneficial 100% interest in the "Ramp" property, paying the sum of \$250,000 on or before July 15, 2016 and granting a 2.5% GMR (Gross Metal Royalty) to GMX, which can be reduced by 1% with the payment of \$2 million. The agreement also provides RJK will be required to pay a minimum annual payment under the GMR of \$250,000 on every Anniversary of the Effective Date thereafter.

The Property is also subject to a 1.5% NSR in favor of a party related to GMX which can be reduced by 0.5% with the payment of \$500,000. A 1.5% NSR is also payable to an unrelated party on two separate patented land parcels can be reduced by 1% with the payment of \$300,000.

History of the Ramp Property

Cautionary Note on Historic Estimates: The following description is based on information provided by GMX which, although thought to be accurate, has not been independently verified by RJK. Included in the description are references to mineralization classified as a "reserve" or a "resource" which were prepared prior to implementation of National Instrument 43-101 ("NI 43-101"). RJK has not independently verified these results and considers them to be "Historical Estimates" under NI 43-101 since a qualified person has not done sufficient work to classify the historical estimates as a current mineral resource and RJK is not treating them as current mineral reserves.

GMX records indicate that work was first initiated on the property in 1915 when gold was discovered on the Beatty Township claims. Between 1915 and the 1960s, Hill Gold and Premier Gold Mining, Argyll Gold Mines, Sylvanite, Rio Rupununi Mines and Lake Osu Mines conducted numerous exploration and drilling programs on the property. In 1973, the property was sold to a numbered company which became Maude Lake Gold Mines Limited ("Maude").

In 1982, Maude stripped, mapped, channel sampled and drilled 1,473 m of closely spaced percussion holes in 78 drill holes on the 5 Zone. The 5 Zone is a multi-vein zone consisting of the No. 1, 2, 3 and 4 veins which has potential for a bulk open pit or mining by individual veins. Detailed drilling on the 5 Zone was undertaken in 1984 to test the zone to the 350 ft (107 m) level and to explore beneath this level. 36 drill holes totalling 5,767 m were undertaken at 30 m centres, testing down to the 350 ft (107 m) level increasing the reported 5 Zone mineralization to 448,040 tons grading 0.205 oz/ton Au. (Non 43-101 compliant classification - See Cautionary Note on Historic Estimates)

In 1985, the entire exposed 5 Zone was bulk sampled for detailed metallurgical testing and mill flow sheet development. Deep drilling under the 5 Zone was also undertaken. A 15 ft (4.6 m) mining bench of most of the 5 Zones was drilled, blasted and crushed. The fully diluted sample graded 0.13 oz/ton Au (approx. 6,000 tons) and metallurgical test work at Lakefield Research indicated gold extraction of a least 92.6% from a typical Porcupine Gold camp type float/cyanide mill.

In October 1987, Equinox Resources Limited joint ventured the property and by December 1987 started the portal for a ramp on the 5 Zone. The following underground work was undertaken: 956.7 m of decline and muck bays, 1,008 m of cross-cuts and drifts, 207.9 m of raises and ventilation, and 4,800 m of underground AX diamond drilling.

In January, 1994, Robert A. Bennett was engaged to perform a property compilation and ore reserve. Mr. Bennett calculated a proven, probable, possible and drill indicated reserve to the 220 m level of 510,116 tons grading 0.248 oz/ton and a deep reserve of 283,358 tons grading 0.22 oz/t for a total Geological Ore Reserve in all categories of 793,474 tons grading 0.235 oz/t (191,284 contained ounces) (See Cautionary

Note on Historic Estimates)

In August 2001, 100% interest in the main property was acquired by Globex Mining Enterprises Inc. Globex subsequently acquired other contiguous mining and surface rights.

The Ramp Property has been the subject of a considerable amount of prior work which requires technical evaluation. RJK does not at present have a defined work program for the property nor is it subject to any share issuances or work commitments under the Option. Rather, RJK management and consultants intend to focus their efforts on reviewing and evaluating existing data on the property to generate a proposed development plan for the property prior to exercising the Option, following which RJK expects to develop a proposed work program and budget for the project.

Fred Sharpley, PGeo., the qualified person for [RJK Explorations Ltd.](#), has reviewed and approved the technical information contained in this release.

Forward Looking Statements: includes statements contained in this news release regarding discussions in respect of a potential acquisition and funding arrangement and RJK's expectations regarding same and the trading of its shares on the TSX Venture Exchange. This forward-looking information reflects the current expectations or beliefs of RJK based on information currently available to it. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of RJK to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, RJK. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: the failure of RJK to enter into an agreement in respect of such arrangement; delays in obtaining or failure to obtain any required regulatory and/or shareholder approval; and other factors. Any forward-looking information speaks only as of the date on which it is made. Although RJK believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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