Toronto, Ontario--(Newsfile Corp. - August 11, 2016) - RJK Explorations Ltd. (TSXV: RJK.A) ("RJK" or the "Corporation") announces that it has completed its previously announced non-brokered private placement of units, raising gross proceeds of $575,000 (the "Offering"). Under the terms of the Offering, 5,000,000 units (the "Units") were sold at a price of $0.115 per Unit, each Unit comprised of one Class A Subordinate Voting Share of the Corporation and one Class A Subordinate Voting Share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase an additional Class A Subordinate Voting Share ("Warrant Share") for up to two years at a price of $0.20 per Warrant Share during the first year of the term and at a price of $0.30 during the second year of the term.

Net proceeds from the Offering will be used for mineral exploration, property option agreement payments, and general corporate purposes. The securities issued are subject to a four-month statutory hold period and a TSX Venture Exchange hold period, each expiring on December 11, 2016.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States or any other jurisdiction in which such an offer or solicitation is unlawful. The securities have not been and will not be registered under the United Sates Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state laws.

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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