

TORONTO, Sept. 26, 2016 /CNW/ - RNC Minerals ("RNC") (TSX: RNX) is pleased to announce that, further to its news release dated September 9, 2016, Eric Sprott beneficially now owns, through his holding company 2176423 Ontario Ltd., approximately 10% of the issued and outstanding shares of RNC on a non-diluted basis and approximately 13% on a partially diluted basis. On September 23, 2016, 2176423 Ontario Ltd. acquired 27,530,000 common shares and 9,265,000 ("Warrants", as defined below) of RNC. The common shares were acquired through participation in the bought deal private placement which closed on September 23, 2016 and through a separate transaction on September 23, 2016 facilitated by Haywood Securities Inc., as lead underwriter on behalf of a syndicate of underwriters. Mr. Sprott did not beneficially own any securities of RNC prior to September 23, 2016.

2176423 Ontario Ltd. acquired 18,530,000 units of RNC ("Unit") on September 23, 2016 through the bought deal private placement offering. Each Unit consists of one RNC common share and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). In addition, 2176423 Ontario Ltd. acquired 9,000,000 RNC common shares as part of a separate transaction facilitated by the underwriters on September 23, 2016. In total, 2176423 Ontario Ltd. now holds 27,530,000 common shares and 9,265,000 Warrants, or 10% of the issued and outstanding common shares of RNC on a non-diluted basis and approximately 13% on a partially diluted basis.

Mark Selby, President and CEO of RNC commented, "RNC is pleased to welcome Eric Sprott, one of the world's premiere gold investors, as our largest shareholder. We are excited to have his support as RNC works to unlock the potential at Beta Hunt and focus on value creation across our portfolio of assets."

Eric Sprott commented, "I look forward to being a supportive shareholder and participating in RNC's growth as it continues to ramp up gold production at its Beta Hunt mine in Western Australia. I am also looking forward to seeing the mine unlock its excellent exploration potential to grow the existing gold resource base."

The common shares and Units were acquired by 2176423 Ontario Ltd. for investment purposes. 2176423 Ontario Ltd. has a long-term view of the investment and may acquire additional common shares or Units either on the open market or through private acquisitions or sell the common shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of 2176423 Ontario Ltd.'s early warning report will appear with RNC's documents on the System for Electronic Document Analysis and Retrieval and may also be obtained by contacting Mr. Sprott at (416) 362-7172.

About RNC Minerals

RNC is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of precious metal and base metal properties. RNC's principal assets are the producing Beta Hunt gold and nickel 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 copper-gold 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 trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the bought deal private placement and separate transaction.

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 RNC Minerals

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