

Toronto, Ontario--(Newsfile Corp. - May 16, 2017) - RJK Explorations Ltd. (TSXV: RJK.A) ("RJK") announces that it has entered into a Purchase Agreement with [New Gold Inc.](#) ("New Gold") to sell to New Gold all of RJK's interest in the BW East Claims, the BW West Claims and the BW South Claims, located in the Blackwater Gold District in British Columbia (the "Properties"), for total cash consideration of C\$1.0 million.

The 13 BW East Claims, the 18 BW West Claims and the 9 BW South Claims cover approximately 5,611, 8,250 and 3,144 hectares, respectively, in the Nechako Area located in central BC, approximately 110 km by road southwest of Vanderhoof.

The sale includes all of RJK's technical information related to the Properties, the permits held under the Mineral Tenure Act (British Columbia), and all of RJK's rights under various underlying agreements. With the Properties currently being RJK's principal properties, the sale is subject to regulatory and shareholder approval. RJK will hold its Annual and Special Meeting of shareholders on June 26, 2017 (the "Shareholders Meeting"), where shareholders will be asked to approve, among other things, the sale of the Properties by way of special resolution. The sale is also subject to customary closing conditions, including the approval of the TSX Venture Exchange. Should shareholders approve the sale of the Properties, the transaction is expected to close shortly after the Shareholders Meeting.

The sale of the Properties is fully arm's length and a cash finder's fee is payable in connection with such sale subject to TSX Venture Exchange approval.

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.

Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the anticipated closing date of the sale of the Properties) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, the requisite shareholder approval being obtained at the Shareholders Meeting, TSX Venture Exchange approval being obtained in a timely manner, and the other conditions to closing being satisfied by the applicable party to the Purchase Agreement. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company 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 the Company. Factors that could cause actual results or events to differ materially from current expectations, include, but are not limited to, the inability of the Company to receive shareholder and/or regulatory approval for the sale of the Properties.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company 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 information due to the inherent uncertainty therein.

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