

# Rubicon Minerals Files its Third Quarter 2017 Results and Completes its Planned Exploration Drilling

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TSX: RMX | OTCQX: RBYCF

TORONTO, Nov. 13, 2017 /CNW/ - Rubicon Minerals Corporation (TSX: RMX | OTCQX: RBYCF) ("Rubicon" or the "Company") announces that it has filed its unaudited Financial Statements and related Management's Discussion and Analysis ("MD&A") for the quarter ended September 30, 2017. The Company confirms that copies of Rubicon's interim financials can be obtained at [www.rubiconminerals.com](http://www.rubiconminerals.com) or [www.sedar.com](http://www.sedar.com).

Specific Highlights from the Third Quarter 2017 Results:

- Cash position: As of November 9, 2017, the Company had cash and cash equivalents and short-term investments of approximately C\$25.0 million.
- Exploration and evaluation expenditures: for the three-month period ended September 30, 2017, the Company spent approximately C\$3.3 million in exploration expenses relating to drilling, maintenance and other underground activities, and consulting fees.
- General and administrative, salaries and benefits, and consulting and professional fees: for the three-month period ended September 30, 2017, the Company spent approximately C\$0.8 million on expenses related to general and administrative, salaries and benefits, and consulting and professional fees.
- Initial drill assay results and preliminary observations from the 2017 Exploration Program: the Company released initial drill assay results and provided preliminary observations from its 2017 Exploration Program. Please refer to the September 18, 2017 news release for further details on assay results collected, preliminary observations from the exploration program, and cross sections that compare the assay results to the 2016 Mineral Resource block model.
- OTCQX® Best Market ("OTCQX") listing: On November 8, 2017, Rubicon common shares began trading on the OTCQX, which will help improve access and liquidity in the U.S. markets for current and prospective Rubicon shareholders.

Please refer to our Financial Statements and related MD&A for the quarter ended September 30, 2017 for further details.

2017 Exploration Program Update

As of November 9, 2017, the Company has successfully completed its exploration objectives for 2017 ahead of schedule. Rubicon continues its exploratory underground development planning for the F2 Gold Deposit, with the intent to commence development before the end of 2017 and to begin trial mining in 2018. The table below summarizes the progress of the exploration activities undertaken to date:

2017 Exploration Activity	Completed	Planned
Historical core re-logging	10,292 m	10,000 m
Structural drilling on the 244-, 305-, and 610-metre levels	3,550 m	3,500 m
Infill and step-out drilling on the 305-, 610-, and 685-metre levels	20,321 m	20,000 m
Exploratory underground development	Planning stage	

On September 18, 2017, the Company released initial drill assay results and provided preliminary observations from its 2017 Exploration Program. The observed mapping, drilling and structural data collected to-date has identified certain discrepancies with the previous lithological, mineralization, and structural interpretations. Work is ongoing to improve the representative geological model but it is uncertain at this time what impact the re-interpretation will have on the Mineral Resource Estimate. Please refer to the September 18, 2017 news release for further details. Rubicon remains on schedule to deliver an NI 43-101 Technical Report and updated Minerals Resource Estimate in the second half of 2018.

#### About Rubicon Minerals Corporation

[Rubicon Minerals Corp.](#) is an advanced gold exploration company that owns the Phoenix Gold Project, located in the prolific Red Lake gold district in northwestern Ontario, Canada. Additionally, Rubicon controls over 280 square kilometres of prime exploration ground in Red Lake and more than 900 square kilometres of mineral property interests in the emerging Long Canyon gold district that straddles the Nevada-Utah border in the United States. Rubicon's shares are listed on the Toronto Stock Exchange (RMX) and the OTCQX (RBYCF). For more information, please visit our new website at [www.rubiconminerals.com](http://www.rubiconminerals.com).

#### RUBICON MINERALS CORPORATION

"George Ogilvie, P.Eng."  
President and CEO

#### Cautionary Statement regarding Forward-Looking Statements and other Cautionary Notes

This news release contains statements that constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "intends", "may", "will", "should", "plans", "anticipates", "potential", "expects", "estimates", "forecasts", "budget", "likely", "goal" and similar expressions or statements that certain actions, events or results may or may not be achieved or occur in the future. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements reflect our current expectations and assumptions, and are subject to a number of known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking statements. anticipated impact of listing the Company's common shares on the OTCQX, and details of the planned exploration, underground exploratory development and trial mining at the Phoenix Gold Project.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and represent management's best judgment based on facts and assumptions that management considers reasonable. If such opinions and estimates prove to be incorrect, actual and future results may be materially different than expressed in the forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Rubicon to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: possible variations in mineralization, grade or recovery or throughput rates;

uncertainty of mineral resources, inability to realize exploration potential, mineral grades and mineral recovery estimates; actual results of current exploration activities; actual results of reclamation activities; uncertainty of future operations, delays in completion of exploration plans for any reason including insufficient capital, delays in permitting, and labour issues; conclusions of future economic or geological evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to operations; timing and receipt of regulatory approvals; the ability of Rubicon and other relevant parties to satisfy regulatory requirements; the ability of Rubicon to comply with its obligations under material agreements including financing agreements; the availability of financing for proposed programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; risks associated with the ability to retain key executives and key operating personnel; cost of environmental expenditures and potential environmental liabilities; dissatisfaction or disputes with local communities or First Nations or Aboriginal Communities; failure of plant, equipment or processes to operate as anticipated; market conditions and general business, economic, competitive, political and social conditions; our ability to generate sufficient cash flow from operations or obtain adequate financing to fund our capital expenditures and working capital needs and meet our other obligations; the volatility of our stock price, and the ability of our common stock to remain listed and traded on the TSX.

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Forward-looking statements contained herein are made as of the date of this news release and Rubicon 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. Readers are advised to carefully review and consider the risk factors identified in the Company's annual information form dated March 29, 2017 under the heading "Risk Factors" and in other continuous disclosure documents of the Company filed at [www.sedar.com](http://www.sedar.com) for a discussion of the factors that could cause Rubicon's actual results, performance and achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking statements. Readers are further cautioned that the foregoing list of assumptions and risk factors is not exhaustive and it is recommended that prospective investors consult the more complete discussion of Rubicon's business, financial condition and prospects that is included in this news release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

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