

Beta Hunt Mine Gold Production Increases 21% in Q4 2017; Exits Year at 70,000 Ounce Annualized Production Rate

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TORONTO, Jan. 18, 2018 /CNW/ - [RNC Minerals Corp.](#) ("RNC") (TSX: RNX) reports that Beta Hunt mined gold production increased by 21% to 12,722 ounces in the fourth quarter of 2017 versus Q3, and reached an annualized production rate of over 70,000 ounces during the second half of December.

160 kt were mined at Beta Hunt at an average grade of 2.47 g/t during Q4 2017, improvements of 10% and 10%, respectively, compared to the third quarter. 158 kt of production was milled at an average grade of 2.39 g/t, compared to 182 kt and 2.23 g/t, respectively, in Q3. Gold recovery was 92%, compared to 90% in the third quarter. Q4 mined nickel production was 8.6 kt, and milled production was 7.0 kt at a mill grade of 2.64%.

Mark Selby, President and CEO of RNC, commented, "I am very pleased with the continued quarter-over-quarter performance improvement in Beta Hunt mine production to record levels underpinned by continued improvements in both tonnes mined and grade. The mine exited the quarter with annualized gold production during the second half of December exceeding 70,000 ounces. We expect continued robust improvements in throughput and grade during the current quarter."

Table 1: Beta Hunt Mine Q4 2017 Operating Results

Beta Hunt Gold and Nickel Operation ¹	Q3 2017	Q4 2017	Q3 to Q4 % Change	Dec 2017
Gold tonnes mined (000s)	146	160	+10%	60
Gold mined grade (g/t) ^{3,4}	2.24	2.47	+10%	2.60
Gold mined (ounces) ^{2,3,4}	10,489	12,722	+21%	5,027
Gold tonnes milled (000s)	182	158	-13%	48
Gold mill grade (g/t)	2.23	2.39	+7%	2.73
Gold Recovery (%)	90	92	+2%	91
Gold milled (ounces)	13,047	12,128	-7%	4,220
Gold sales (ounces) ¹	8,659	12,896	+49%	3,819
Nickel tonnes mined (000s)	8.3	8.6	+4%	3.0
Nickel tonnes milled (000s)	10.2	7.0	-31%	2.1
Nickel mill grade, nickel (%)	2.84	2.64	-7%	1.77
Nickel in concentrate tonnes (000s)	0.25	0.16	-36%	0.03

1. Note: numbers may not add due to rounding
2. The difference in gold sales ounces and gold mined ounces is due to timing differences in receipt of gold sales depending on completion date of tolling campaigns.
3. Final grades are determined once mined material has been processed
4. As of December 31, 2017, 46.5 kt of gold mineralization from Q4 2017 production remained on the ROM pad for tolling in the subsequent quarter, compared to 43.5 kt of gold as of September 30, 2017

For full year 2017, 531 kt were mined at an average grade of 2.17 g/t, changes of 43% and -6%, respectively, compared to 2016.

Gold ounces mined in 2017 increased by 33% (to 37,027 ounces) compared to 2016, in line with our most recent guidance. Full year 2017 milled production was 507 kt at an average grade of 2.16 g/t, +43% and -6%, respectively, compared to 2016. The average mill gold recovery was 91% for 2017. The average mill gold recovery was 91% for 2017.

Gold sales during Q4 2017 increased from the third quarter by 49% to 12,896 ounces and, for the full year, gold sales totaled 33,578 ounces, up 60% from 2016.

For the full year mined nickel production totaled 33.8 kt and milled production was 33.7 kt at a mill grade of 2.73%. Nickel in concentrate production was 0.16 kt during the fourth quarter and 0.80 kt for the full year.

Table 1: Beta Hunt Mine 2017 Operating Results

Beta Hunt Gold and Nickel Operation ¹	FY 2016	FY 2017	2016 to 2017 % Change
Gold tonnes mined (000s)	371	531	+43%
Gold mined grade (g/t) ^{3,4}	2.3	2.17	-6%
Gold mined (ounces) ^{2,3,4}	27,882	37,027	+33%
Gold tonnes milled (000s)	354	507	+43%
Gold mill grade (g/t)	2.29	2.16	-6%
Gold milled (ounces)	21,500	35,307	+64%
Gold sales (ounces) ¹	20,958	33,578	+60%
Nickel tonnes mined (000s)	73.3	33.8	-54%
Nickel tonnes milled (000s)	73.9	33.7	-54%
Nickel mill grade, nickel (%)	2.72	2.73	+0.4%
Nickel in concentrate tonnes (000s)	1.80	0.80	-55%

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RNC Completes Previously Announced Equity Issuance

The \$1.6 million RNC common share issuance that was referenced in RNC's release dated January 12, 2018, has been completed.

The disclosure of scientific and technical information contained in this news release has been approved by Kevin Small, Director, Mining Operations of RNC, a Qualified Person under NI 43-101.

About Royal Nickel Corporation

RNC is a multi-asset mineral resource company with a portfolio of gold and base metal production and exploration properties. RNC's principal assets are a 50% interest in a nickel joint venture with Waterton that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec, a 100% interest in the producing Beta Hunt gold and nickel mine located in Western Australia, and a 30% stake in the producing Reed Mine located in the Flin Flon-Snow Lake region of Manitoba, Canada. Through its stake in [Orford Mining Corp.](#) (TSX-V: ORM), RNC also has interests in the West Raglan and Qiqavik projects in Northern Quebec and properties in the U.S. Carolina Gold Belt. 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 liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt and Reed mines.

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: 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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