

RNC Minerals Begins Testwork to Produce Nickel and Cobalt Sulphate for the Electric Vehicle Market Directly from Dumont Nickel Sulphide Concentrate

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TORONTO, April 9, 2018 /CNW/ - RNC Minerals ("RNC") (TSX: RNX) (OTCQX: RNKLF) is pleased to announce it is commencing testwork to produce nickel and cobalt sulphate directly from nickel sulphide concentrate, without smelting and refining.

In RNC's discussions with leading auto industry and battery materials participants, there is significant interest in a process which could be built in North America to supply North American and European auto companies with nickel and cobalt sulphate without having to go through the cost and complexity associated with traditional smelters/refineries or processing facilities in Asia.

RNC's industry-leading nickel expertise and market understanding led to the development of a breakthrough in nickel processing cost and simplicity with the first sulphide concentrate being fed directly into a stainless steel mill without first going through a traditional smelter/refinery. RNC successfully worked with Tsinghan, the world's leading stainless steel company to pioneer this approach. RNC intends to repeat this success for the battery and electric vehicle ("EV") market by using sulphation roasting – another simple, proven process utilized today in cobalt processing to allow nickel and cobalt sulphate to be produced directly from nickel sulphide concentrate.

Mark Selby, President and CEO of RNC, commented, "We are planning to repeat the same success we had with Tsingshan for the stainless steel market by delivering a simpler, cheaper process for nickel and cobalt from sulphide concentrate to be utilized for the electric vehicle market. As highlighted by Cobalt 27 in its recent announcement, Dumont concentrate is 'ideal for producing nickel and cobalt material feed to be sold directly into the battery industry.'"

Mr. Selby continued, "In our discussions with leading auto industry and battery market participants, it is also clear that there is a significant concern over the increasing political risk from future nickel production which will be increasingly concentrated in Indonesia, the Philippines, and China. This process offers clear potential for Dumont, as one of the few large nickel and cobalt projects outside these countries, to provide supply to the EV market without having to utilize the processing facilities controlled by the existing nickel majors or processing facilities in China. The location of Dumont in the excellent mining jurisdiction of Quebec gives RNC a unique advantage to provide locally sourced metal for the North American EV market which we think will be highly attractive for potential partners."

1. Source: [Cobalt 27 Capital Corp.](#) news release dated February 22, 2018

RNC's Sulphation Approach

RNC is beginning testwork to convert a portion of the nickel and cobalt content of sulphide concentrate from Dumont directly into nickel and cobalt sulphate which could then be upgraded and utilized by battery makers. Sulphation roasting has been widely used on cobalt feeds and its potential has been demonstrated on certain nickel feeds. The process uses simple fluid bed roasters, similar to those utilized in RNC existing roasting process, which are far less complicated technology than the processing technology utilized to leach laterite ores or the three-step smelt/refine/sulphate production process used today to produce nickel from sulphide concentrates. RNC believes that Dumont concentrate is highly suitable for this approach because of

Dumont's industry leading nickel and cobalt content in concentrate and relatively low iron content. In addition to demonstrating the process, quantities of nickel and cobalt salts will be made available for customer testing and analysis.

RNC's Roasting Approach

RNC has a successful track record of process development clearly demonstrated by its existing alternative roasting process to maximize value realized from sulphide concentrate feeds for stainless steel production. After successfully demonstrating the potential of roasted nickel concentrate as a more valuable alternative to traditional smelting and refining, RNC worked with the Tsingshan Group ("Tsingshan") to validate the concept. In 2014, Tsingshan began construction of the first plant to directly utilize nickel sulphide concentrate as part of the stainless steel making process and has subsequently built an additional plant utilizing the roasted nickel concentrate process. Additionally, Tsingshan signed an offtake deal with [Western Areas Ltd.](#) in late 2016.

Dumont Highlights:¹

- World's largest undeveloped nickel reserve and cobalt reserve
- Large scale, long life nickel and cobalt production - 33-year life with over 1 billion tonnes of reserves. Potential for much longer life/future expansions from equally large resource.
- ● Initial annual production of 33 ktpa (73 million pounds) of nickel and 1.0 ktpa of cobalt (2.3 million pounds) contained in concentrate
 - Expanded in year five to an annual average of 51 ktpa (113 million pounds) of nickel and 2.0 ktpa of cobalt (4.3 million pounds)
- World's highest grade (29%) nickel and cobalt (1%) sulphide concentrate - suitable for feed to both the stainless steel and battery market.
- Dumont proven and probable reserves consist of 1.18 billion tonnes of ore containing 3.15 million tonnes of nickel (6.9 billion pounds) and 126,000 tonnes (278 million pounds) of cobalt.²
- Shovel-ready: feasibility study and permitting complete. Strong community support.
- Conventional open pit, mine-mill operation using proven sulphide flotation.
- Structurally low-cost operation: significant infrastructure in place, low strip ratio (1.1:1).
- Excellent jurisdiction: Abitibi region of Quebec with significant labour and capital infrastructure.
- Significant additional value potential from the roasted nickel concentrate approach advanced by RNC.
- RNC currently has a 50% interest in the nickel joint venture (with Waterton Resources) that owns Dumont.

1. See "Dumont Nickel Project NI 43-101 Compliance" statement below.

2. Reference is made to table 15-1 in section 15 of the Technical Report on the Dumont Ni Project, dated July 25, 2013, available at www.rncminerals.com and under Royal Nickel Corporation's profile on www.sedar.com.

Dumont Nickel Project NI 43-101 Compliance

Unless otherwise indicated, RNC has prepared the technical information contained in this news release ("Technical Information") based on information contained in the feasibility study dated July 25, 2013 relating to the Dumont Nickel-Cobalt Project available under RNC's company profile on SEDAR at www.sedar.com. The feasibility study was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in NI 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. Readers are encouraged to review the full text of the feasibility study which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The feasibility study is intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the feasibility study.

The Technical Information in this news release has been reviewed by Alger St-Jean, P. Geo., Vice President Exploration of RNC and Johnna Muinonen, Vice President Operations of RNC, with respect to the Dumont Nickel-Cobalt Project, both Qualified Persons under NI 43-101.

About RNC

RNC is a multi-asset mineral resource company with a portfolio of nickel, cobalt, and gold production and exploration properties. RNC has a 50% interest in a nickel joint venture with Waterton that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec which contains the second largest nickel reserve and eighth largest cobalt reserve (the largest undeveloped nickel and cobalt reserves in the world). RNC has a 100% interest in the producing Beta Hunt gold and nickel mine located in Western Australia. 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 as well as the and the potential of the Dumont development project and Qiqavik, West Raglan, Jones-Keystone Loflin and Landrum-Faulkner exploration properties.

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, including the most recent Annual Information Form, available on SEDAR at www.sedar.com.

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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.

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