

RJK Explorations Closes \$1 Million Financing

27.08.2018 | [Newsfile](#)

Kirkland Lake, August 27, 2018 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) ("RJK" or the "Company") is pleased to announce that it has completed a non-brokered private placement consisting of 20,000,000 Class A Common shares (each, a "Share") at a price of \$0.05 per Share. Under the financing, subscribers included 2176423 Ontario Ltd. (a company controlled by Eric Sprott), which subscribed for 5,000,000 Shares, and Palisade Global Investments, which subscribed for 4,700,000 Shares.

Glenn Kasner, President and CEO of the Company, states, "The Company is elated to welcome Mr. Eric Sprott and Palisade Global as shareholders of RJK. Mr. Sprott is a renowned and distinguished leader within the mining community and one of the world's premiere precious metals investors. Mr. Sprott is currently Chairman of Kirkland Lake Gold and a Director of [Novo Resources Corp.](#) His participation in RJK's financing speaks to the potential of our assets, in particular the Moosehead Gold District Project. Palisade Global is a leading entity in finance and the development of mining interests around the world and will help advise RJK in conveying our narrative to a global audience."

There are no finder's fees associated with the private placement. Proceeds from the private placement will be used to finance the acquisition and exploration of the Company's Moosehead Gold District Project (the "MGD Project" or "Property") located in Newfoundland, Canada, and for general working capital. The Shares issued in the private placement are subject to a four-month hold period.

As of the date hereof, after giving effect to the private placement, Mr. Sprott beneficially owns and controls 5,000,000 shares of RJK, representing approximately 12.9% of the issued and outstanding shares on a non-diluted basis. Prior to the date hereof, Mr. Sprott did not beneficially own any securities of RJK.

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

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Forward Looking Information

This news release includes certain forward-looking statements, which may include, but are not limited to, statements concerning future mineral exploration and property option payments. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "will", "anticipate", "believe", "plan", "estimate", "expect", "intend", "propose" and similar expressions. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied in this news release. Factors that could cause actual results to differ materially from those anticipated in this news release include, but are not limited to, the financial resources of the Corporation being inadequate to carry out its stated plans. RJK assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements except as required by applicable law.

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