

RNC Minerals Proceeds with Dumont Feasibility Study Update

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TORONTO, Sept. 4, 2018 - RNC Minerals (TSX: RNX) ("RNC"), in its capacity as Manager of the Dumont Joint Venture (the "Joint Venture") with Arpent Inc., a subsidiary of Waterton Precious Metals Fund II Cayman, LP and Waterton Mining Parallel Fund Offshore Master, LP ("Waterton"), is pleased to announce that Ausenco Engineering Canada Inc. ("Ausenco") has been awarded the contract for a feasibility study update for the Dumont Nickel-Cobalt Project. Ausenco has led all of the earlier pre-feasibility and feasibility studies completed on the project. Ausenco, in conjunction with Duro Fulguera, also completed additional engineering work in 2015 to develop an EPC Lump Sum Turnkey Proposal for approximately 72% of the capital cost (see RNC news release dated August 4, 2015).

The feasibility study update will maintain the same project scope, flowsheet, and overall site layout from the feasibility study completed in July 2013 in order to leverage the investment in the prior work. The updated feasibility study will incorporate the results of the market value-in-use study recently completed by the Joint Venture, updated macro-economic assumptions and several other optimizations and updates, including an updated mine plan, optimization of tailings deposition, and updated capital and operating costs. The results of the updated feasibility study are expected to be announced in the first half of 2019.

"We are very pleased to work again with the high calibre team from Ausenco and supporting engineering firms to complete the feasibility study update as we work toward our goal of making a construction decision in 2019." said Mark Selby, President and CEO of RNC. "These engineering and consulting firms have a deep level of knowledge and experience from their previous work, both at Dumont and other large open pit mining projects in Canada and abroad. I look forward to the updated feasibility study results confirming the inherent value in the structurally low-cost Dumont Nickel-Cobalt Project, which is well-positioned to deliver the additional nickel and cobalt required by the early 2020s to meet strong demand growth from the stainless steel and electric vehicle markets. Dumont remains one of the world's premier battery metals projects containing the world's largest undeveloped reserves of nickel and second largest undeveloped reserves of cobalt¹."

¹ Source: S&P Global Market Intelligence, company reports (also see RNC news release dated January 15, 2018)

About Ausenco

Ausenco is a global diversified engineering, construction and project management company providing consulting, project delivery and asset management solutions to the resources, energy and infrastructure sectors. Ausenco's experience in nickel-cobalt projects ranges from conceptual, pre-feasibility and feasibility studies for new project developments to project execution with EPCM and EPC delivery.

About RNC Minerals

RNC is a multi-asset mineral resource company with a portfolio of nickel, cobalt, and gold production and exploration properties. RNC has a 28% 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 reserve and second largest undeveloped cobalt reserve in the world). RNC has a 100% interest in the producing Beta Hunt gold and nickel mine located in Western Australia and a 35% interest in [Orford Mining Corp.](#), a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec and the Carolina Gold Belt in the United States. RNC also has a 27% stake in the Reed Mine in Manitoba. 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 Orford Mining's 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 operating 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.

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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