

RNC Provides Father's Day Vein High Grade Gold Discovery Update

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Mining to resume in initial Father's Day Vein development area;
Expecting minimum of 30-35,000 oz of coarse gold will be recovered.
High grade gold structures extended by further 340 metres

TORONTO, Oct. 2, 2018 - RNC Minerals (TSX: RNX) ("RNC") is pleased to announce that, after expected recovery of a high grade specimen slab from the top of the current Father's Day Vein stope later this week, mining operations are scheduled to resume in the area of the initial Father's Day Vein discovery.

RNC expects a minimum of 30-35,000 ounces of gold to be recovered from the initial development area. To date, approximately 27,000 ounces of high grade coarse gold has been recovered from a 60 m³ cut (167 tonnes) on 15 Level at the Beta Hunt Mine, grading over 161 ounces/tonne or 5,000 grams/tonne. RNC continues to review historical drilling and mapping to understand the extent of the structures that could contain high grade coarse gold.

"With resumption of mining in the initial Father's Day Vein development area later this week, we will add additional production to bring expected total gold production from this area to 30-35,000 ounces. The cash flow from the initial ounces processed to date has allowed RNC to repay all of its debt facilities and, once the remaining gold shipments have been processed, will put the company into a substantial net cash position. The technical team continues to advance its work, having now extended the known sediment structures by a total of 540 metres from the Father's Day Vein structure to the 1250 Level of the mine (see Figure 4). The operational teams have begun jumbo development towards this targeted area. The team has also begun to analyze sediment opportunities in our Western Flanks shear zone. Their work has identified a number of additional targets, which we look forward to exploring in the coming weeks. RNC expects to provide final production results for the third quarter in mid-October," said Mark Selby, President and CEO of RNC.

Father's Day Vein

The Father's Day Vein structure remains open both up dip and down dip and along strike to the north. High grade coarse gold remains highly visible in each of those faces (see Figures 1, 2 and 3 for current faces). Production from this drift is now expected to be a minimum of 30-35,000 ounces gold worth CAD\$46-\$54 million at current gold prices.

Sediment Structures

Work continues on reviewing historical drilling and mapping to determine the extent of the sediment structures that have the potential to host high grade coarse gold structures which are similar to the Father's Day Vein Discovery. Sediments have been found in several diamond drill holes (previously drilled in 2017), extending evidence of the sediment layer 340 metres north of the 14 Level exploration drive (see RNC news release dated September 24, 2018), for a total of 540 metres. The Beta Hunt technical team is developing an interpretation of the sediment structure in A Zone and has begun a similar approach on a second shear zone – Western Flanks – in order to better target exploration activities to discover additional high grade coarse gold. While the sediment structures are expected to be relatively continuous, high grade coarse gold is expected to occur intermittently across the structure. The geological feature referred to in Beta Hunt mine terminology as "Sediment Structure" is a metamorphosed pyritic sediment horizon interpreted to have been deposited during the break in volcanic deposition between the upper and lower members of the Lunnon Basalt.

Specimen Stones

A collection of specimen stones from the initial Father's Day Vein discovery will be displayed at the Precious Metals Investment Symposium in Perth, Australia on October 3rd and 4th.

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

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 expected production and discovery results, related cash flows, the liquidity and capital resources of RNC, 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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