

RNC Minerals Provides Update on Resource Extension and Infill Drilling at Beta Hunt, Reports High Grade Gold Intersections including First Coarse Gold at Western Flanks

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- First drilling at Western Flanks to test sediment layer further illustrates potential of sediment to generate high grade gold – intersected 1,017 g/t over 2.00 metres (true width) including 7,621 g/t over 0.27 metres (true width) WFN-029
- A Zone drilling targeting sediment layer and shear near Father's Day Vein intersected 119.37 g/t over 6.4 metres including 1,406 g/t over 0.50 metres (true width) in hole AZ15-013 located just 7 metres below Father's Day Vein
- Resource extension and infill drilling at A Zone and Western Flanks has yielded encouraging results.

TORONTO, Jan. 22, 2019 - RNC Minerals (TSX: RNX) (RNC) is pleased to announce drilling results received to-date at its 100% owned Beta Hunt Mine. The new underground drill results comprise 46 holes totaling 5,766 metres of drilling that was initiated during the fourth quarter of 2018. Drilling was carried out in both the A Zone and Western Flanks areas of the mine. The initial holes focused on more clearly defining the sediment layer in close proximity to the Father's Day Vein discovery and, for the first time, testing the sediment layer in Western Flanks. A further 37 holes totaling 4,198 metres have been drilled for which results are pending.

Mark Selby, President and CEO of RNC, commented "After the historic Father's Day Vein discovery, we have taken steps to test the theory that the newly identified property-wide sedimentary layer carries the potential for further high grade discoveries in the four main shear zones at Beta Hunt. This potential has been highlighted by one of our first set of holes at Western Flanks that intersected the sediment layer in one small section of the shear that yielded a 7,621 g/t intersection of coarse gold - which to our knowledge is the highest grade drill intersection by any reporting company since 2017 and is located within 45 metres of our existing development. The second high-grade intersection located in the A Zone shear just 7 metres below the Father's Day Vein discovery highlights the potential for further high grade coarse gold from this shear. RNC is in an enviable position with the recent completed financing, and a 40,000 metre drill program underway to unlock the significant exploration potential at Beta Hunt. A more comprehensive drilling update will be provided in February."

Drilling in Western Flanks Targeting Sediment Layer, Resource Extension and Infill Drilling
32 holes totaling 3,748 metres have been completed to assist in defining the resource and mapping the sediment layer in the Western Flanks shear zone, which hosts the potential for high grade coarse gold. Assay results have been received for 29 holes totaling 2,350 metres. WFN-029 yielded a drill intersection containing high grade coarse gold which assayed 7,621 g/t over 0.27 metres (true width) located within 45 metres of existing development. This result, which is the first high grade coarse gold intersection of the sediment layer within the Western Flanks shear, is consistent with RNC's interpretation that the newly discovered sedimentary layer carries the potential for multiple new high grade discoveries.

Key intersections include (all estimated true widths):

- WFN-017 – 3.98 g/t over 14.24 metres,
- WFN-023 – 4.36 g/t over 10.57 metres, including 7.53 g/t over 5.00 metres and 4.69 g/t over 7.36 metres
- WFN-029 – 1,017.3 g/t over 2.00 metres including 7,621 g/t over 0.27 metres and 6.09 g/t over 8.65 metres
- WFN-036 – 6.86 g/t over 7.28 metres and 4.34 g/t over 9.86 metres

The 7,621 g/t drill intersection in WFN-029 is, to the Company's knowledge, the highest grade drill intersection by any reporting company since 2017 - only Kirkland Lake's Fosterville mine and Pretium Resources Brucejack mine have yielded higher grade intersections over the past 4 years (see Table 1).

Table 1 List of Reported High Grade Drill Intersections (2015 to date)
Fosterville and Beta Hunt intervals are true width

Property	Current Owner	Interval (m)	Grade Au (g/t)	Date
Brucejack	Pretium Resources Inc.	0.50	37,117	12-May-16
Fosterville	Kirkland Lake Gold Ltd.	0.24	21,490	17-Jan-17
Brucejack	Pretium Resources Inc.	0.50	20,287	12-Jan-16
Brucejack	Pretium Resources Inc.	0.50	11,650	5-Apr-16
Brucejack	Pretium Resources Inc.	0.50	10,700	12-Jan-16
Brucejack	Pretium Resources Inc.	0.50	9,200	31-May-16
Fosterville	Kirkland Lake Gold Ltd.	0.90	9,115	7-Nov-17
Brucejack	Pretium Resources Inc.	0.50	8,600	8-Oct-15
Beta Hunt RNC Minerals		0.27	7,621	22-Jan-19
Brucejack	Pretium Resources Inc.	0.50	6,980	8-Mar-16

1. Source: S&P Global Market Intelligence. This information is provided for comparative purposes and is not indicative of the mineralization on RNC's properties.

Drilling in A Zone Targeting Sediment Layer in Close Proximity to Father's Day Vein, Resource Extension and Infill Drilling

51 holes totaling 6,216 metres were completed along the A Zone shear in multiple directions from the Father's Day Vein and at the northern limit of the A Zone resource (see Figure 3). Results have been received for 27 holes totaling 3,416 metres. The holes allow the intersection of the sediment and A Zone shear to be more clearly mapped, and infill and extend the A Zone resource. Hole AZ15-013 returned 1,406 g/t over 0.50 metres true width located just 7 metres below the Father's Day Vein (see Figure 4).

Key intersections include (all true widths):

- AZ13-145 – 4.53 g/t over 4.66 metres
- AZ15-006 – 3.73 g/t over 11.77 metres, including 5.59 g/t over 4.79 metres,
- AZ15-007 – 3.90 g/t over 9.50 metres, including 12.52 g/t over 0.99 metres and 16.33 g/t over 0.86 metres
- AZ15-013 - 119.37 g/t over 6.4 metres including 1,406 g/t over 0.50 metres
- AZ15-019 – 3.74 g/t over 3.44 metres,
- AZ15-020 – 4.02 g/t over 5.58 metres,
- AZ15-022 – 3.61 g/t over 11.52 metres, including 4.63 g/t over 6.74 metres and 3.77 g/t over 2.36 metres,
- AZ15-025 – 3.60 g/t over 7.49 metres

Next Steps

A more comprehensive drilling release will be provided in February. Future drilling in the 40,000 metre program will increasingly focus on infilling and extending resources in A Zone and Western Flanks.

Table 2 Selected drill results.

Please refer to the following link for the full summary table of selected drill results from A Zone and Western Flanks: Beta Hunt Table 2.

Table 3 Location and status of holes drilled in current campaign beginning October 10, 2018.

Please refer to the following link for the full summary table of the hole location and status from A Zone and Western Flanks: Beta Hunt Table 3.

Compliance Statement (JORC 2012 and NI 43-101)

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, Vice-President, Exploration of RNC, a Qualified Person under NI 43-101.

The technical information in this news release relating to results at the Beta Hunt Mine is based on information reviewed by John Vinar, who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Vinar is a full time employee of Salt Lake Mining Pty Ltd, a 100% owned subsidiary of RNC, and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Drill core sampling was conducted by Beta Hunt personnel. Samples are shipped to SGS Mineral Services of Kalgoorlie for preparation and assaying by 50 gram fire assay analytical method. First sample of each sample submission incorporates a barren rock sample as a flush to clean the lab crusher and pulveriser and as a check for contamination. Analytical accuracy and precision are monitored by the analysis of insertion of additional blank material and certified standards. The lab is also required to undertake a minimum of 1 in 20 wet screens on pulverised samples to ensure a minimum 90% passing at -75µm.

About RNC Minerals

RNC has a 100% interest in the producing Beta Hunt gold mine located in Western Australia where a significant high grade gold discovery - "Father's Day Vein" - was recently made. RNC is currently completing a 40,000 metre drill program on near mine exploration targets focused on the Father's Day Vein area, results of which will be incorporated into an updated NI 43-101 compliant Mineral Resource Estimate and mine plan targeted for Q2 2019. Beta Hunt gold resource potential is underpinned by multiple gold shears with gold intersections across a 4km strike length which remain open in multiple directions adjacent to an existing 5km ramp network. RNC also has a 28% interest in a nickel joint venture 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 in the world. RNC owns a 35% interest in [Orford Mining Corp.](#), a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience. 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, and West Raglan, 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; results of exploration programs; 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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