

RJK Explorations Amends Option Agreement for Rolling Pond Property in Moosehead Gold Belt, NFLD

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Kirkland Lake, October 22, 2019 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) ("RJK" or the "Company") is pleased to announce that, further to its press release dated September 6, 2018, the Company has entered into an amending agreement dated September 22, 2019 with the optionor (the "Amendment Agreement") amending the original option agreement between the Company and the optionor dated August 28, 2018 (the "Option Agreement").

Under the Option Agreement, RJK can earn a 100% interest in the Rolling Pond Property by paying \$50,000 cash and 350,000 shares on signing, and \$50,000 and 350,000 shares on the 1st, 2nd and 3rd anniversaries of the agreement. There is a work commitment of \$500,000 over the 4-year period with a minimum of \$150,000 in the 1st year. The property is also subject to a 2% NSR with the ability to buy back 1% for \$1 million at any time.

The Amendment Agreement has revised the terms of the 1st anniversary payment. The revised 1st anniversary payment consists of no cash and 300,000 shares issued in three stages - 100,000 shares issued on August 28, 2019, 100,000 shares issued on December 28, 2019 and 100,000 shares issued on April 28, 2020. All other terms of the Option Agreement, including but not limited to the 2nd and 3rd anniversary payments, remain unchanged.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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