

# RJK Explorations Expands Its Diamond Exploration Land Position & Acquires Kon Kimberlite Showing

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Kirkland Lake, November 11, 2019 - [RJK Explorations Ltd.](#) (TSXV: RJX.A), (OTC: RJKAF) ("RJK" or "the Company") has increased its land position surrounding the Company's Bishop diamond exploration claims near Cobalt, Ontario, in search of the source of the historic 800 Carat Nipissing Diamond.

Over the past 9 months, RJK has conducted research and compiled data on potential kimberlite targets south of Cobalt, Ontario. The results of this work directed RJK to approach key land claim holders, which led to option agreements with prospector Alan Kon, First Cobalt Corp., and [Power Group Projects Corp.](#), adding a minimum of 17 potential kimberlite targets for exploration and drilling, while also securing the Kon Kimberlite showing. The Kon Kimberlite is the only known kimberlite south of Cobalt between the major structural Lake Timiskaming and Montreal River faults. It has never been drilled or properly sampled to determine its diamond potential. Other potential targets on the Kon claims will be drill tested once permitting is obtained. Within the First Cobalt optioned claims lies the Peddie Kimberlite Pipe. Additionally, RJK has staked 177 new claim blocks, comprising some 4,000 hectares in the area.

The Exploration Agreement with Prospector Alan Kon:

The terms of the Kon Kimberlite Property option are that, to earn 100% interest in the claim block, RJK will pay \$30,000 on signing and issue 250,000 Class A Common Shares to the property vendor, Alan Kon, with a first-year anniversary payment of \$50,000 and 250,000 Class A Common Shares. A second-year anniversary and final payment will be made up of \$100,000 and 300,000 Class A Common Shares. A 2% Gross Overriding Royalty (GORR) on the production of diamonds has been granted to the vendor, which may be purchased, all or in part, by RJK at a rate of \$500,000 for each 0.5% up to 2%. A 2% Net Smelter Return Royalty on the production of products other than diamonds has been granted to the vendor except for one legacy claim unit whereby the Net Smelter Return Royalty is reduced to 1%. The Royalty may be purchased, all or in part by RJK, at a rate of \$250,000 per 0.5% up to 2%.

The Exploration Agreement with [First Cobalt Corp.](#):

RJK has three years to sample and then drill one diamond drill hole on selected mineral claims held by [First Cobalt Corp.](#) to earn 50% of the selected target. In the event RJK elects to continue exploration on any target subsequent to the first drill hole being completed, RJK will pay \$35,000 and spend \$100,000 to earn 100% subject to a 2% GORR, of which 100% can be purchased by RJK for \$1,500,000.

The Exploration Agreement with [Power Group Projects Corp.](#) ("Power"):

The term of the agreement is for a period of three years from the date of acceptance. RJK will have the right to identify, sample and drill test with one diamond drill hole, any identified potential Kimberlite targets within the [Power Group Projects Corp.](#) land position (Phase One).

Should RJK determine to continue following its initial Phase One on any and each identified target, then RJK and Power would enter into a Participating Joint - Operating Agreement whereby RJK would have a 60% interest and Power would have a 40% interest, with RJK being the operator. RJK would then provide Power with a Phase Two exploration budget at which time Power will have 60 days to agree to participate. RJK will place their 60% of the proposed budget into a lawyer's trust account for the 60 days until the joint venture is triggered. Should Power decide not to participate then it will be reduced to a carried 1.5% GORR. One half (50%) of the 1.5% GORR can be purchased by RJK for \$1,000,000. If RJK finds mineralized zone(s) other

than a kimberlite, the structure of the agreement will be 50% RJK and 50% Power with being the operator. Power would then provide RJK Explorations with a Phase Two exploration budget at which time RJK will have 60 days to agree to participate. Power will place their 50% of the proposed budget into a lawyer's trust account for the 60 days until such time the joint venture is triggered.

Should RJK decide not to participate, then it will be reduced to a carried 1.5% NSR of which one half (50%) of the 1.5% NSR can be purchased by Power for \$1,000,000. Should Power as operator decide not to participate then they will be reduced to a carried 1.5% NSR of which one half (50%) can be purchased by RJK for \$1,000,000. Subject to Phase Two exploration by RJK, a 2-kilometer area of interest surrounding the identified kimberlite, subject to claim availability, would be made available for exploration and development by Power.

#### Exploration Update

On February 5, 2019, RJK acquired the Bishop diamond exploration claims south of Cobalt, Ontario. The Company drilled 5 short diamond drill holes on two targets in February and March of 2019. The results of the diamond drilling indicated a unique rock formation overlying the granite in three of the holes that were sent for thin section analysis at Lakehead University. The results came back indicating that it was a granite breccia without mantle materials present. This target will be revisited when the data from the indicator sampling, SGH sampling, and new geophysics has been received, and on the advice of the consultants who reviewed the core and existing data.

In the summer, RJK continued its extensive kimberlite indicator mineral sampling program, and sent those samples for chemical analysis to better define its potential kimberlite targets. The Company completed detailed airborne drone magnetic surveys on its targets while it negotiated the property deals with the neighbouring companies. RJK gathered soil samples for SGH testing, to help prioritize targets, in an effort to reduce drilling costs. Once RJK receives all its sampling results, potential Kimberlite targets will be ranked for drilling. These targets are either on the RJK claims or the First Cobalt/Power Group claims.

A detailed airborne magnetic survey is currently being prepared for the Kon claims to better define other potential targets on the claim block. Drill permitting applications have been filed with the Ministry for diamond drilling.

William MacRae P.Geol., a qualified person as defined by National Instrument 43-101, is the qualified person responsible for reviewing and approving the technical contents of the news release.

To View maps please see:

<http://www.rjkexplorations.com/kon-map/>

<http://www.rjkexplorations.com/property-map/>

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