

JNC Resources Strengthens Australian Targets Based on Historical Review

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VANCOUVER, February 5, 2021 - [JNC Resources Inc.](#) (CSE:JNC)(OTC PINK:JNCCF)(FSE:5VH)("JNC" or the "Company") is pleased to announce an update on the Malebo and Solomon claims in the state of NSW, Australia that were, subject to closing, recently optioned from Southern Precious Metals Ltd. ("SPML"). While SPML and JNC move toward finalizing a definitive agreement, the SPML team has provided a further update, the result of an ongoing, comprehensive compilation of available historic and contemporary exploration data. SPML has focused on combining historic geochemical sampling and geological interpretation with contemporary geophysical, geochemical, and geological surveying of the property to identify robust exploration targets for field-based exploration to test.

The availability of open-source, high resolution geophysical datasets provided by the NSW government has allowed the company to cost-effectively target and evaluate areas previously ignored during historic exploration, due to a thin, but extensive cover gravel that blankets the area.

Historic and Contemporary Data Compilation

Initial compilation work has identified several robust targets across the properties. Using modern high resolution magnetic TMI/RTP data, a 40km long N/S striking linear magnetic anomaly has been identified. This is interpreted as a deep-seated fault system that is masked by Quaternary gravel cover. The anomaly is coincident with areas of historical gold mining and/or frequent sets of N/S striking quartz veins. Areas of vein outcrop that were not mined historically were never drill tested, as prior to the availability of high-resolution geophysical data, their structural setting was not appreciated.

The delineation of this regional fault system provides an understanding on the genetic source of gold mineralisation across the property, linking known gold deposits to a fault system that is over 40 km in strike length. Structural discontinuities exert a fundamental control on the distribution gold mineralization. Faults represent the primary controlling structures for syn-mineral fluid flow but dependent upon their orientation relative to the palaeo principal compressive stress axes at the time of metal deposition may be compressive, passive or dilational.

Magnetic data indicate that the property fault system comprises several sub-parallel faults, which will include dilational zones where they change orientation, at flexures. These areas represent robust exploration targets. Fault splays are also high value targets. The SPML team is currently designing a reconnaissance field mapping program and shallow auger soil geochemical program to target the highest priority areas. With over 40 strike km of fault architecture that is largely hidden beneath shallow Quaternary gravels and several historical gold mines on major structures, SPML believes that the property is a robust exploration project.

Historic Mine and Exploration Report Review

Ongoing detailed review of historical mining and exploration records has emphasized the high-grade nature of gold mineralisation. Historical mine and exploration records were acquired from the NSW government archive dating back to the early 19th century. Brief summaries of initial findings from Prospector Reef and Egans Prospects located within the property tenement are stated below.

It is worth noting that mining in the early 19th century was based on following veins of mineable width. Miners had no ability to mine or process disseminated or veinlet-style gold mineralization or to explore under shallow cover. The historical records strongly suggest that disseminated gold targets are present at Egans prospect and Prospector Reef.

Egans Prospect

Historic mine and exploration records describe the deposit as a sequence of altered metasediments and quartz veins with associated limonitic-sulphide mineralisation mapped over a strike length of over 1.5 km.

This zone forms the crest of a significant ridge from which numerous gold workings and prospecting pits were located. Of note, the same ridge can be traced on satellite imagery for over 40 km to the northernmost point of the current property, strongly mirroring the recently identified magnetic anomaly.

Historic mining record MR00058 cites rock chip samples assaying up to 270ppm Au, 3500ppm As, 840ppm Pb taken from N/S striking quartz veins with visible gold. Selective small-scale mining of auriferous quartz veins was also active during the late 1980s by PM Downes with average production grades cited at 120 g/t Au.

Prospectors Reef

Historic mine and exploration records state four veins were historically worked for gold across the prospect. The veins were mapped continuously for up to 700 m strike length, measuring up to 5 m in width, striking approximately N/S dipping 55-70 degrees west and conforming with the regional magnetic anomaly. An estimated 80 tonnes of ore was mined from auriferous quartz veins via small shafts and pit during the 19th century, at average grades of 31 g/t Au. The prospect remains undrilled and has seen no formal exploration since the mid-1980s, when Cyprus Gold Australia Corporation conducted a limited chip sampling program.

Data compilation and historic record review remains ongoing for the remaining prospects across the Malebo and Solomons properties not mentioned in this news release.

About JNC Resources Inc.

JNC is a North American-based junior mineral exploration company with a goal to develop under-explored properties and benefit from deal flow generated by strategic partnerships and growth opportunities. Currently the Company is developing its 100% optioned Triple 9 Project in South Central British Columbia. The Triple 9 Project is a gold property with a new discovery of high levels of base metals, located 20 km from the town of Sicamous. JNC also has an option agreement with Great Basin Resources to acquire 100% control and interest in the Imperial Project in Nevada. The Imperial Property is located in Esmeralda County, Nevada, which has been a prolific mining area in the state. The Property is in close proximity to the town of Goldfields, where gold production occurred in the early part of the 20th century. JNC also recently optioned the Malebo and Solomon claims in the state of New South Wales, Australia, subject to closing, with an exploration program planned in 2021.

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Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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