

RJK Discovers Its 8th New Kimberlite in the Cobalt Mining Camp, Completing Its First RC Program

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Kirkland Lake, February 17, 2021 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) (OTC: RJKAF) ('RJK' or 'the Company') is pleased to announce that the Company has discovered a new kimberlite south of the HSM kimberlite, associated with the Cross Lake Fault, in its ongoing reverse circulation (RC) drilling program in Lorrain Township, 10 km south of the Historic Cobalt Mining Camp. A small historical quarry, previously used for logging roads, is located above the kimberlite and within the electromagnetic (EM) conductance anomaly, and so the Company has named this discovery the "Gravel Pit " kimberlite.

Nipissing Diamond Project

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/1526/74736_e6d0f389d47a0a99_001full.jpg

A total of 9 RC holes intersected kimberlite located within the southern EM conductance anomaly with a maximum thickness of 24 m and averaging 15.6 m. Due to time and budget constraints, the company did not drill the north end of the EM conductance anomaly, but plans to revisit the area at a later date. The Gravel Pit kimberlite was tested after RJK completed delineation drilling of the Robin's Place and HSM kimberlite bodies for bulk sampling purposes, each of which were previously identified in RJK's 2020 diamond drilling program.

At Robin's Place, a total of six RC drill holes intersected kimberlite in all holes located within the EM conductance signature with a maximum thickness of 53.4 m and averaging 38.8 m. Glacial esker deposits unconformably overlying the kimberlite layer ranges in thickness from 2.5m to 4.5m averaging 3.7 m. At HSM, a total of 13 RC holes intersected kimberlite in all holes located within the EM conductance signature with a maximum thickness of 59.8 m and averaging 31.7 m. Glacial esker deposits unconformably overlying the kimberlite layer ranges in thickness from 1.5 m to 13.5 m averaging 5.5 m. At the Gravel Pit, glacial esker deposits unconformably overlying the kimberlite layer ranges in thickness from 6 m to 23.5 m averaging 15.4 m. Geologic logging of the esker materials indicates considerable reworking of the upper contact of the kimberlite bodies by post-eruption glacial melt waters exploiting the Cross Lake Fault basin. Extreme scouring by esker outwash channels is more evident at the HSM and Gravel Pit where esker thicknesses vary from 5.5 m to 15.4 m. All RC drill holes were terminated in granite, Lorrain formation quartzite or Nipissing diabase.

NIPISSING DIAMOND PROJECT: RC DRILLING SUMMARY: JAN - FEB 2021

| HOLE ID | EASTING | NORTHING | ELEV (m) | LENGTH (m) | AZIMUTH | DIP | KIMBERLITE | | True Thickness(m) |
|---|---------|----------|----------|------------|---------|-----|------------|--------|-------------------|
| | | | | | | | From (m) | To (m) | |
| ROBIN'S PLACE EASTING NORTHING ELEV (m) | | | | | | | | | |
| RP-RCH-01A | 607247 | 5240997 | 319 | 50 | 360/180 | -90 | 2.5 | 49.5 | 47.0 |
| RP-RCH-01B | 607263 | 5241009 | 319 | 54 | 360/180 | -90 | 3.3 | 53.4 | 50.1 |
| RP-RCH-02A | 607386 | 5241008 | 321 | 28.8 | 360/180 | -90 | 3.5 | 28.3 | 24.8 |
| RP-RCH-02B | 607379 | 5241011 | 321 | 28 | 360/180 | -90 | 4.3 | 27.5 | 23.2 |
| RP-RCH-03A | 607209 | 5241060 | 322 | 50.5 | 360/180 | -90 | 4 | 50 | 46.0 |
| RP-RCH-03B | 607209 | 5241060 | 322 | 47.5 | 360/180 | -90 | 4.5 | 46 | 41.5 |

| PEANUT LAKE | EASTING | NORTHING | ELEV (m) | | | | | | |
|-------------|---------|----------|----------|------|---------|-----|------|------|------|
| PL-RCH-01A | 608911 | 5239985 | 319 | 9 | 360/180 | -90 | | | NP |
| PL-RCH-01B | 608908 | 5240009 | 319 | 6 | 360/180 | -90 | | | NP |
| HSM | | | | | | | | | |
| HSM-RCH-01A | 607999 | 5239879 | 343 | 32.3 | 360/180 | -90 | 3.5 | 31.4 | 27.9 |
| HSM-RCH-01B | 607956 | 5239867 | 341 | 25.5 | 360/180 | -90 | 3 | 25 | 22.0 |
| HSM-RCH-02A | 608099 | 5239842 | 345 | 34.8 | 360/180 | -90 | 2.5 | 34 | 31.5 |
| HSM-RCH-02B | 608050 | 5239863 | 344 | 41 | 360/180 | -90 | 1.5 | 39.7 | 38.2 |
| HSM-RCH-03A | 608263 | 5239787 | 346 | 36.8 | 360/180 | -90 | 4.8 | 36 | 31.2 |
| HSM-RCH-03B | 608227 | 5239810 | 347 | 24.8 | 360/180 | -90 | 5 | 24 | 19.0 |
| HSM-RCH-04A | 608269 | 5239676 | 339 | 57.5 | 360/180 | -90 | 4 | 57.5 | 53.5 |
| HSM-RCH-05A | 608356 | 5239586 | 335 | 40.5 | 360/180 | -90 | 6 | 39.8 | 33.8 |
| HSM-RCH-05B | 608317 | 5239642 | 337 | 60.5 | 360/180 | -90 | 6 | 59.8 | 53.8 |
| HSM-RCH-06A | 608462 | 5239432 | 320 | 27.8 | 360/180 | -90 | 1.5 | 26.8 | 25.3 |
| HSM-RCH-06B | 608427 | 5239485 | 324 | 19.5 | 360/180 | -90 | 5.8 | 18.5 | 12.7 |
| HSM-RCH-07A | 608479 | 5239242 | 314 | 46 | 360/180 | -90 | 13.5 | 44 | 30.5 |
| HSM-RCH-07B | 608477 | 5239360 | 317 | 49 | 360/180 | -90 | 15 | 48 | 33.0 |
| GRAVEL PIT | | | | | | | | | |
| GP-RCH-01 | 610680 | 5236359 | 266 | 34.5 | 360/180 | -90 | 18 | 33.8 | 15.8 |
| GP-RCH-02A | 610613 | 5236426 | 274 | 46.5 | 360/180 | -90 | 21.5 | 45.5 | 24.0 |
| GP-RCH-02B | 610597 | 5236497 | 276 | 28.0 | 360/180 | -90 | 17.5 | 27 | 9.5 |
| GP-RCH-03A | 610603 | 5236586 | 277 | 33.0 | 360/180 | -90 | 16 | 32.3 | 16.3 |
| GP-RCH-03B | 610623 | 5236628 | 278 | 31.5 | 360/180 | -90 | 11.8 | 30.8 | 19.0 |
| GP-RCH-04A | 610480 | 5236522 | 273 | 24.3 | 360/180 | -90 | 12.5 | 23.5 | 11.0 |
| GP-RCH-04B | 610488 | 5236556 | 275 | 36.0 | 360/180 | -90 | 23.5 | 36 | 12.5 |
| GP-RCH-05A | 610364 | 5236695 | 270 | 22.5 | 360/180 | -90 | 11.5 | 21.5 | 10.0 |
| GP-RCH-06A | 610530 | 5236734 | 274 | 29.3 | 360/180 | -90 | 6 | 28.5 | 22.5 |

Two holes were drilled at Peanut Lake testing a weak EM conductance anomaly with no kimberlite detected.

RC cuttings from Robin's Place totaling 1119.7 kgs have been sent out to Microlithics Lab in Thunder Bay for diamond and indicator mineral sampling. 13 RC drill hole samples from the HSM kimberlite will be sent by the end of the week, with the exact weight still to be determined.

Glenn Kasner comments, "Our 8th kimberlite discovery within the last year highlights our team's increased understanding of the local geological controls that determine kimberlite emplacement in our region. It's clear that our land claims encompass a sizable kimberlite field, on-surface, larger than anyone could have expected when we began our pursuit of the source of the Nipissing Diamond. The RC drill program has given our team great insights as well. Minerals believed to originate deep within the mantle have been observed by our geological team, and the RC drilling process consistently produced carbonate xenoliths as well as monticellite and ilmenite macrocrysts. These observations are common to the whole kimberlite field. Management and Consultants of RJK will use the data results from the RC sampling program to design the Company's large bulk sample program for diamond testing."

While the Company waits for the RC sampling results, RJK has mobilized a diamond drill (DD) in the Historic Cobalt Mining Camp to begin testing targets identified over the 2020 exploration season for potential silver, cobalt, gold, base metals and other potentially older kimberlites with no historic drilling.

The company has issued 500,000 incentive stock options of the company to directors, officers and consultants at a price of \$0.24 for a period of five years.

Mr. Peter Hubacheck, P. Geo., Project Manager for RJK and the Qualified Person as defined by National Instrument 43-101 has approved the technical disclosure in this release.

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