

JNC Resources Closes Definitive Agreement with Southern Precious Metals Ltd. in Escrow

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VANCOUVER, April 26, 2021 - Further to our March 2nd, 2021 news release, [JNC Resources Inc.](#) ("JNC" or the "Company") and Southern Precious Metals Limited ("SPML") are pleased to announce the closing in escrow of the Definitive Agreement in which JNC has effectively acquired a 100% interest in SPML, and its subsidiary which hold 100% interests in the Malebo and Solomons Properties in New South Wales (NSW) Australia. The Company issued six million (6,000,000) common shares (the "Purchase Shares") to the shareholders ("Shareholders") of SPML in exchange for all of the issued and outstanding shares of SPML. The SPML Shareholders have entered into undertakings wherein the Purchase Shares, which are otherwise free-trading, will be released as to 25% on closing (the "Closing"), 25% on October 23, 2021, an additional 25% on April 23, 2022 and the balance on October 23, 2022. The Purchase Shares are currently being held in escrow pending New South Wales ministerial approval ("Ministerial Approval") of the change in control of SPML. The Company has made application to the minister for such approval and provided prescribed due diligence information on the Company as part of such application process. Once Ministerial Approval is obtained, the definitive Closing of the acquisition will occur and the escrow closing documents will be released from escrow.

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 has recently acquired the Malebo and Solomon claims in the province of New South Wales, Australia, with an exploration program planned in 2021.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

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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