

# JNC Resources Expands Land Portfolio in Australia

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VANCOUVER, May 19, 2021 - [JNC Resources Inc.](#) (CSE:JNC) (OTC PINK:JNCCF)("JNC" or the "Company") is pleased to announce that the Company has signed a Letter of Intent ("LOI") with RooGold Limited ("RooGold"). RooGold owns nine (9) large resource exploration land packages (the "Properties") in the State of New South Wales ("NSW"), Australia, with the majority being past producing. NSW is one of the most prolific gold territories for exploration and production. It is the second largest gold producing area in Australia. The New South Wales resources sector is vibrant, with world-class deposits, a highly skilled workforce and a well-earned reputation for safe, responsible and innovative mining practices.

This acquisition significantly adds to the Company's land position in NSW with an expanded array of potential targets in a proven mining friendly jurisdiction.

"We seized on the opportunity to expand our land holdings in New South Wales with these nine highly prospective past producing properties. Together with our recent Southern Precious Metals acquisition, these Properties provide JNC with an exceptional portfolio with many potential targets," stated CEO, Michael Mulberry, "Australia has a long history of being one of the largest, most prolific producers of gold, with one of the lowest costs to entry. I am confident that we are now in a greatly enhanced position for long term success."

The LOI, which is subject to the negotiation of a definitive agreement, provides for JNC to advance C\$75,000 cash as a refundable deposit within fourteen (14) days of signing, to carry out a two-for-one consolidation ("Consolidation") of its issued and outstanding shares immediately prior to closing of the transaction, to issue twenty million (20,000,000) post-Consolidation common shares ("Shares") to RooGold on closing ("Closing") (which will be distributed to its 20+ shareholders) with seventy-five percent (75%) of the Shares subject to "lock-up" provisions wherein 5,000,000 Shares will be released to RooGold every six (6) months from Closing. An additional CDN\$75,000 will be paid to RooGold at Closing.

The Company had earlier commenced a non-brokered financing of up to \$5 million at \$0.125 per share with management now planning to have the proceeds, in part, being available to develop these new Properties.

About JNC Resources Inc.

JNC is a North American-based junior venture 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.

For further information please contact:

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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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SOURCE: [JNC Resources Inc.](#)

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