

RJK Announces Private Placement and Grant of Options

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Kirkland Lake, December 31, 2021 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) (OTC Pink: RJKAF) ("RJK" or "the Company") announces that it has closed a non-brokered private placement offering of flow-through units ("Flow-Through Units"). Pursuant to this closing, the Company raised a total of \$112,500 for the issuance of 900,000 Flow-Through Units of the Company at a price of \$0.125 per Flow-Through Unit.

Each Flow-Through Unit consists of one Class A common share of the Company ("Common Share") issued on a flow-through basis and one class A common share purchase warrant (each such warrant, a "Warrant") also issued on a flow-through basis, in each case in accordance with the Income Tax Act (Canada). Each Warrant will entitle the holder to purchase one Common Share in the capital of the Company at a price of \$0.25 for a period of three years. The gross proceeds from the sale of the Flow-Through Units will be used to fund exploration work on the Company's Cobalt Ontario Diamond Project.

On December 31, 2021, the Company announces that it has granted a total of 1,000,000 options (the "Options") to its directors and officers. The Options will entitle the holders to purchase one Class A common share of the Company at a price of \$0.125 for a period of five years. Of the total Options being granted, 500,000 will replace options that expired on December 16, 2021 and 500,000 will be issued to Mr. Gino Chitaroni, the Company's President. In addition, Mr. Chitaroni has subscribed for \$50,000 of this placement.

All securities issued pursuant to the Offering are subject to a statutory hold period ending May 1, 2022. The Offering remains subject to final acceptance by the TSX Venture Exchange.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This news release includes certain forward-looking information and forward-looking statements which may include, but are not limited to, statements concerning the Offering generally, the proposed use of the proceeds, the Company's exploration plans, and the granting of options. Any statements contained herein that are not statements of historical facts or current conditions, are deemed to be forward-looking, including those identified by the expressions, "will", "anticipate", "believe", "plan", "estimate", "expect", "intend", "propose", "if", "hopes to", or certain statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "will occur", "will continue", or "will demonstrate". Such forward-looking statements and information are subject to various known and unknown risks many of which are beyond the Company's ability to control or predict, that may cause the Company's actual results, performance or achievements to materially differ from those expressed or implied thereby, and are developed on assumptions about such risks including: (a) general economic, industry and market conditions; (b) changes in applicable laws and regulations; (c) changes in operating risks, including fluctuations in commodity prices;

(d) increased competition; (e) stock market volatility; (f) ability to obtain additional financing; (g) industry consolidation; (h) the execution of strategic growth plans; and (i) management's success in anticipating and managing the foregoing risks. In making these statements, the Company has made assumptions with respect to future capital expenditures, trends and developments in the mining industry, business strategy and outlook, expansion and growth of business operations, accounting policies, credit risks, opportunities available to or pursued by the Company, and other matters. Should one or more of these risks materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company assumes no obligation to update the forward-looking information or statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements except as required by applicable law.

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