

# RJK Options Private Land, Adds an Advisor, Provides Share Payment and Grants Stock Options

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Kirkland Lake, October 2, 2024 - [RJK Explorations Ltd.](#) (TSXV: RJK.A) ("RJK" or the "Company") is pleased to announce that it has signed an option agreement with an arms-length family to explore their patented claims in Bucke Township, located in the Temiskaming region of Northern Ontario. The Company will drill-test a target located on this land in the coming weeks.

In early 2023, RJK, along with its advisors and consultants, compiled information from the Ontario Geological Survey (OGS) till sampling surveys, the Ontario Government's MLAS database, the Company's RC (Reverse Circulation) drill holes/till sampling database, and regional airborne and drone magnetic surveys to identify a potential kimberlite target in Bucke Township. The geochemical till data includes two historic RC holes, with one of the holes containing over 12,000 KIMs (kimberlite indicator minerals) located 600 meters down-ice from the anomaly. Contouring the sample results, using local glacial striation measurements, outlined a discrete dispersion train with KIM indicator minerals that are unique from any known kimberlites in the Temiskaming region. This data compilation pointed to a specific magnetic target on patented land in Bucke Township, which has been owned by a family for approximately 90 years.

RJK will make a cash payment totaling \$20,000 to the five family members for the right to drill-test the target with up to four diamond drill holes. Should RJK wish to proceed with further exploration, RJK will enter into a prearranged and approved option agreement, subject to TSX.V approval. This agreement includes a payment of \$10,000 and 100,000 shares within six months of the signed option agreement. One year from that date, a payment of \$15,000 and 200,000 shares will be made, followed by a payment of \$25,000 and 300,000 shares in year two, and a final cash payment of \$50,000 in year three. RJK has the right to accelerate the payment schedule at any time. Upon completion of these payments, RJK will have earned a 100% interest in the mineral rights.

RJK will also grant royalties on the patents, comprising a 2% GORR (Gross Overriding Royalty Rate) concerning diamonds and a 2% NSR (Net Smelter Return) concerning precious or base metals. One-half of the GORR and/or NSR (1%) can be repurchased from the vendors for a payment of \$500,000, with a further 0.5% repurchased for an additional payment of \$1,000,000.

Additionally, the surface rights may be purchased at a rate of \$10,000 per acre, or five times the appraised value of similar lands within the area, whichever is greater.

Should the property enter commercial production or RJK undergo a takeover, the vendors will be entitled to an additional 1,000,000 shares of RJK.

RJK would also like to welcome Alan Kon to the Board of Advisors. Alan is a graduate of the Haileybury School of Mines and has spent the past 24 years prospecting the Cobalt Silver Mining Camp, acquiring claims, and providing contracting services to companies conducting mineral exploration in the Temiskaming Region. Alan's contacts in the region and his extensive database helped RJK identify the potential kimberlite target described in this news release.

In a separate matter, RJK, subject to TSX.V approval, will issue 300,000 shares of RJK to Great Lakes Nickel for the use of an excavator.

In the last 12 months, 4,450,000 company options expired. RJK will be granting 4,000,000 stock options at \$0.05 to officers, directors, advisors, and consultants of RJK.

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## Forward Looking Information

This news release includes certain forward-looking statements, which may include, but are not limited to, statements concerning the Offering generally, the proposed use of the proceeds, and the TSXV's final approval of the Offering. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "will", "anticipate", "believe", "plan", "estimate", "expect", "intend", "propose" and similar expressions. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the receipt of final acceptance by the TSX Venture Exchange and the state of the equity markets. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied in this news release. Factors that could cause actual results to differ materially from those anticipated in this news release include, but are not limited to, the Company's failure to receive final approval from the TSXV in connection with the Offering. RJK assumes no obligation to update the forward-looking 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/225357>

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