

RNC Minerals Announces Update In Mineral Resource At Its Beta Hunt Mine

TORONTO, April 26, 2018 /CNW/ - RNC Minerals (TSX: RNX) ("RNC") is pleased to announce an updated mineral resource estimate as at December 31, 2017 for its Beta Hunt Gold Mine in Western Australia.

Highlights of December 31, 2017 Mineral Resource estimates

- Indicated Resources increased to 239,000 contained gold ounces (2,353 kt @ 3.2 g/t Au), compared to the prior Indicated Resources of 92,000 contained gold ounces (815 kt @ 3.5 g/t Au).
- Inferred Resource decreased to 208,000 contained gold ounces (2,040 kt @ 3.2 g/t Au), compared to prior Inferred Resource of 321,000 contained gold ounces (2,910 kt @ 3.4 g/t Au). This reduction is mainly due to conversion of Inferred Resource to Indicated classification and mining depletion.
- Beta Hunt mined 968 kt containing 74,203 gold ounces (968 kt @ 2.4 g/t Au) from February 1, 2016 to December 31, 2017.

"The Beta Hunt team achieved our objectives of improving the grade reliability of our resources and successfully increasing resources net of depletion. Our deeper exploration drilling has indicated improving grades with depth, which should improve overall mineral resource grade in future updates." said Mark Selby, President and CEO of RNC.

Mineral Resource Estimate

The Indicated Mineral Resources at the Beta Hunt Mine increased compared to the prior estimate described in the Beta Mine PEA dated March 4, 2016 due to infill and exploration diamond drilling completed during this period.

Inferred Mineral Resources decreased at Beta Hunt primarily as a result of mining depletion and reclassification to the Indicated Resources category as a result of infill drilling.

The following table provides a breakdown of the estimated Mineral Resources as of the dates set forth therein:

Table 1: Beta Hunt Gold Mineral Resources as at December 31, 2017

| Resource | Indicated | | | Inferred | | |
|-------------------------------------|-----------|-----|-----|----------|-----|-----|
| | Kt | g/t | Koz | Kt | g/t | Koz |
| A Zone ^{1.2.3.4.5} | 672 | 3.4 | 75 | 997 | 3.1 | 97 |
| Western Flanks ^{1.2.3.4.5} | 1,513 | 3.0 | 145 | 812 | 3.3 | 85 |
| | | | | | | |

| | | | | | | |
|---|--------------|------------|------------|--------------|------------|------------|
| Western Flanks East (A Zone Sth) 1.2.3.4.5 | 136 | 3.7 | 16 | 84 | 3.3 | 9 |
| Beta 1.2.3.4.6 | 32 | 3.3 | 3 | 147 | 3.4 | 16 |
| Total | 2,353 | 3.2 | 239 | 2,040 | 3.2 | 208 |
| <p>1. <i>Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.</i></p> <p>2. <i>The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is also no certainty that Inferred Mineral Resources will be converted to Measured and Indicated categories through further drilling, or into Mineral Reserves once economic considerations are applied. Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding</i></p> <p>3. <i>Gold Mineral Resources are reported using a 1.8 g/t Au cut-off grade</i></p> <p>4. <i>Mineral Resources described here are based on information compiled by John Vinar, Geology Manager for Salt Lake Mining Pty.Ltd. John Vinar is an employee of Salt Lake and is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM, 109799).</i></p> <p>5. <i>Mineral Resource Estimate as of 31st December, 2017.</i></p> <p>6. <i>Comprises two model areas - Western Flanks South (March 2017 estimate, depleted for mining to March 2017); Beta (2016 PEA resource estimate depleted for mining to August, 2016)</i></p> | | | | | | |

Compliance Statement (JORC 2012 and NI 43-101)

The technical information in this news release is based on information contained in updated technical reports for the A Zone, Western Flanks and Western Flanks East Mineral Resources produced in accordance with the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" by Salt Lake Mining staff. This technical information has been reviewed by John Vinar, a Member of the Australian Institute of Mining and Metallurgy. Mr. Vinar has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Vinar consents to the inclusion in this news release of the matters based on this information in the form and context in which it appears.

Kevin Small, P Eng, Director Mining Operations is a "qualified person" as defined in National Instrument 43-101 and has reviewed and approved disclosure of the Mineral Resource technical information and data for the Australian Asset included in this news release.

About RNC

RNC is a multi-asset mineral resource company with a portfolio of gold and base metal production and exploration properties. RNC's principal assets are the producing Beta Hunt gold and nickel mine in Western

Australia, a 50% interest in a nickel joint venture with Waterton that holds the Dumont Nickel Project in the Abitibi region of Quebec, and a 29% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a 44% interest in Orford Mining Corporation, a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec and the Carolina Gold Belt in United States. RNC has a strong management team and Board with over 100 years of mining experience at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, production guidance, and the potential of the Beta Hunt Mine.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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For further information: Rob Buchanan, Director, Investor Relations, T: (416) 363-0649,
www.rncminerals.com