

RNC Minerals Announces Closing Of Over-Allotment Option In Connection With Bought Deal Financing

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TORONTO, Jan. 18, 2019 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") is pleased to announce that the syndicate of underwriters of its previously announced "bought deal" financing, led by Haywood Securities Inc., and including Laurentian Bank Securities Inc., BMO Capital Markets, Canaccord Genuity Corp., and Macquarie Capital Markets Canada Limited (collectively, the "Underwriters") and Red Cloud Klondike Strike Inc. as selling agent, have partially exercised their over-allotment option (the "Over-Allotment Option") granted by RNC for an additional 326,165 common shares of the Company at \$0.46 per common share for additional gross proceeds of \$150,035.90.

The exercise of the Over-Allotment Option increases the size of the previously completed "bought deal" and concurrent private placement financing to a total of 19,891,165 common shares of the Company for aggregate gross proceeds of \$9,149,935.90.

The securities offered in this offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About RNC

RNC has a 100% interest in the producing Beta Hunt gold mine located in Western Australia where a significant high grade gold discovery - "Father's Day Vein" - was recently made. RNC has initiated a 40,000 metre drill program on near mine exploration targets focused on the Father's Day Vein area, results of which will be incorporated into an updated NI 43-101 compliant Mineral Resource Estimate targeted for Q2 2019. Beta Hunt gold resource potential is underpinned by multiple gold shears with gold intersections across a 4km strike length which remain open in multiple directions adjacent to an existing 5km ramp network. RNC also has a 28% interest in a nickel joint venture that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec which contains the second largest nickel reserve and eighth largest cobalt reserve in the world. RNC owns a 35% interest in Orford Mining Corporation, a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience. 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 success of the bought deal financing and use of proceeds therefrom, liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt Mine as well as the potential of the Dumont development project and Orford Mining's Qiqavik and West Raglan exploration properties.

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; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating 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, including the most recent Annual Information Form, 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 law.

SOURCE RNC Minerals

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