

RNC Minerals Announces Signing Of Impact And Benefit Agreement For The Dumont Nickel Project With Abitibiwinni First Nation

AMOS, QC, May 2, 2017 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") and the Abitibiwinni First Nation (AFN) are pleased to announce the signing of an Impact and Benefit Agreement (IBA) for the Dumont Nickel Project

The IBA serves as a framework to govern the relationship with the AFN and lays out the commitments of the parties regarding the impacts and benefits of the Dumont Project. The parties to the IBA are the AFN and the newly established RNC-Waterton nickel joint venture.

The IBA provides for meaningful AFN participation in the Dumont Project through training, employment, business opportunities, collaboration in environmental protection and other means.

"RNC and the Abitibiwinni First Nation have been building a relationship of trust and respect for several years and we look forward to the AFN's involvement in the successful development of the Dumont Project. We respect the communities in which we operate and we expect the Dumont Project will generate many lasting benefits for the AFN and other stakeholders. We look forward to advancing Dumont in cooperation with the AFN," commented Mark Selby, President and CEO of RNC Minerals.

About the Dumont Nickel Project and Nickel Joint Venture with Waterton

RNC's Dumont Nickel Project is one of the world's largest undeveloped, permitted and shovel-ready nickel sulphide deposits. When in production, Dumont is expected to rank as the fifth-largest nickel sulphide operation in the world by annual production. It contains the third largest nickel reserve in the world. On April 20, 2017, RNC Minerals announced the establishment of a new joint venture with Waterton Precious Metals Fund II Cayman, LP and Waterton Mining Parallel Fund Onshore Master, LP (collectively, "Waterton") that will own and advance Dumont, and seek to acquire high quality nickel assets globally.

About RNC

RNC is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal assets are the producing Beta Hunt gold and nickel mine in Western Australia, a 50% interest in the nickel joint venture with Waterton that holds the Dumont Nickel Project in the Abitibi region of Quebec, and a 30% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a majority interest in the West Raglan and Qiqavik projects in Northern Quebec. 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 and Reed mines.

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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