

RNC Provides Beta Hunt Mine Sale Process Update

TORONTO, July 23, 2018 /CNW/ - RNC Minerals ("RNC") (TSX: RNX) is pleased to announce that the second phase of the Beta Hunt Mine sale process has been successfully completed, with the selection of a preferred bidder. RNC has granted exclusivity to this bidder to allow for completion of the final phase of the sale process (final due diligence, settlement of definitive documents, and all other steps related to the closing and completion of the transaction, which RNC expects will occur in August 2018).

Mark Selby, President and CEO of RNC, commented, "With the expected completion of the sale of the Beta Hunt Mine, we look forward to focusing on the advancement of the Dumont Nickel-Cobalt Project, which contains the world's largest undeveloped reserves of nickel and second largest undeveloped reserves of cobalt."

The sale process for RNC's 100% owned Beta Hunt Mine (announced March 22, 2018), is being led by financial advisors PCF Capital Group and Haywood Securities Inc.

RNC notes that there can be no assurance that the sale process will result in a completed transaction or that, if a transaction is undertaken, as to final terms and timing.

About RNC Minerals

RNC is a multi-asset mineral resource company with a portfolio of nickel, cobalt, and gold production and exploration properties. RNC has a 28% interest in a nickel joint venture with Waterton 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 (the largest undeveloped nickel reserve and second largest undeveloped cobalt reserve in the world). RNC has a 100% interest in the producing Beta Hunt gold and nickel mine located in Western Australia and a 40% interest in Orford Mining Corporation, a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec and the Carolina Gold Belt in the United States. RNC also has a 27% stake in the producing Reed Mine in Manitoba. 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 sale of the Beta Hunt Mine as well as the potential of the Dumont development project.

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: failure of the parties to sign definitive agreements and satisfy conditions of closing; 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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