

RNC Minerals Closes \$12 Million Bought Deal Financing

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TORONTO, April 18, 2019 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") is pleased to announce that it has closed its previously announced bought deal financing of 24,490,000 common shares of the Company (the "Common Shares"), at a price of \$0.49 per Common Share (the "Issue Price"), for gross proceeds to the Company of \$12,000,100 (the "Offering"). The Offering was underwritten on a "bought deal" basis by a syndicate of underwriters, co-led by Haywood Securities Inc. and Cantor Fitzgerald Canada Corporation, and including BMO Nesbitt Burns Inc., Canaccord Genuity Corp., Macquarie Capital Markets Canada Ltd., RBC Dominion Securities Inc., Sprott Capital Partners LP and TD Securities Inc. (collectively, the "Underwriters").

In connection with the Offering, the Company has granted the Underwriters an over-allotment option, exercisable at the Issue Price for a period of 30 days following the closing of the Offering, to purchase up to an additional 3,673,500 Common Shares (representing 15% of the Common Shares offered pursuant to the Offering) to cover over-allotments, if any, or for market stabilization purposes.

The securities offered in the 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. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 is currently completing a 40,000 metre drill program, the results of which will be incorporated into an updated Mineral Resource Estimate and mine plan 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 33% 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 completion of the Offering, the use of proceeds of the Offering, the completion of the acquisition of the Higginsville Gold Operations and the potential of the Beta Hunt Mine and Dumont Nickel - Cobalt 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: 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 laws.

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