

Solid Production Performance For RNC Minerals September Gold Production Of 8,239 Oz Drives Strong Third Quarter Production of 24,216 oz

TORONTO, Oct. 7, 2019 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") is pleased to announce consolidated gold production of 8,239 ounces for the month of September from its Beta Hunt and Higginsville mines in Western Australia. This is the third month of consistent production following the acquisition of Higginsville and brings total gold production for the third quarter of 2019 to 24,216 ounces. These figures do not include the estimated 1,750 ounces of coarse gold recovered from the Beta Hunt Mine in late September (see RNC news release dated September 24, 2019).

Paul Andre Huet, Chairman & CEO, commented: "September gold production of 8,239 ounces continues to demonstrate a strong production rate from our Western Australian assets. We are focused on delivering steady gold production from our two mines and are extremely pleased with this performance following our transformational acquisition of the Higginsville mine and mill in June. Our third quarter results are the direct result of the new team we put in place coupled with our newly outlined gold-focused strategy at RNC, and we look forward to continuing to deliver steady production. I would like to thank our teams at both Beta Hunt and Higginsville for their outstanding performance thus far as we continue to integrate the two operations into one unit. The future looks bright; we need to maintain the momentum and aggressively reduce costs on all levels

Material processed during September was mostly comprised of Beta Hunt, Baloo Stage I and a small amount of Mt. Henry stockpile material. The 1,750 ounces of high-grade coarse gold recovered in late September is expected to be included in October production once the gold has been poured into dore bar or sold.

About RNC Minerals

RNC is currently focused on the integration of its Beta Hunt Gold Mine with its recently acquired Higginsville Gold Operation ("HGO") in Western Australia. The robust Beta Hunt gold mineral resource is underpinned by multiple gold shears with gold intersections along a 4 km strike length which remains open in multiple directions. The gold mineral resource is adjacent to an existing 5 km ramp network. RNC has a 100% interest in HGO, which is comprised of a low cost 1.4 Mtpa gold mill and a substantial portfolio of gold tenements. In addition, RNC has a 28% interest in a nickel joint venture that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec. Dumont contains the second largest nickel reserve and ninth largest cobalt reserve in the world. RNC also owns a 24% interest in Orford Mining Corporation, a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. RNC has a strong Board and management team focused on delivering shareholder value. 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 estimated 1,750 ounces of coarse gold at the Beta Hunt Mine, the liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt Mine, Higginsville Gold Operation 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.

Cautionary Statement Regarding the Beta Hunt Mine and Higginsville

The decision to produce at the Beta Hunt Mine was not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on SLM's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions. It is further cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

A production decision at the Higginsville gold operations was made by previous operators of the mine, prior to the completion of the acquisition of the Higginsville gold operations by RNC and RNC made a decision to continue production subsequent to the acquisition. This decision by RNC to continue production and, to the knowledge of RNC, the prior production decision were not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on the Corporation's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

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