

RNC Minerals Provides Update On Its COVID-19 Risk Management And Conference Call / Webcast Details For Fourth Quarter 2019 Results

TORONTO, March 18, 2020 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") announces it has implemented strict control measures at its operations in response to the COVID-19 pandemic. A task force at our Australian operations, led by Graeme Sloan, Managing Director, Australian Operations, has been established to ensure our operating sites remain as prepared and responsive to this evolving situation as possible.

Paul Andre Huet, Chairman & CEO, commented: "RNC's number one priority is the health and safety of our employees and stakeholders. We are carefully monitoring the advice of local health authorities. We have informed our site personnel of the precautions that need to be taken with respect to travel to and from site, along with isolation periods should anyone exhibit symptoms consistent with COVID-19. We have also proactively employed a full-time nurse specifically to monitor the status of people entering and leaving our operations. Additionally, we have also sealed off our operations from any outside visitors not critical to business operations.

In order to minimize potential disruptions to our supply chains, we are building additional critical supplies beyond normal levels. During the Australian bushfires in December and January, our ROM stockpiles proved critical in ensuring milling rates were maintained. Accordingly, we are building stockpiles once again. Our ROM stockpiles are now growing steadily from three sources: Baloo, Beta Hunt and our new open pit Fairplay North.

With respect to operations, our 2020 production guidance of 90-95 koz and AISC¹ guidance of US\$1,050-US\$1,200/oz remains unchanged. As highlighted in a prior release, we are targeting AISC¹ of ~US\$1,000/oz by the end of the year (see RNC news release dated January 23, 2020)."

1 Non-IFRS Measure: the definition of these measures are included in the Non-IFRS Measures section of RNC's MD&A dated November 5, 2019

Fourth Quarter 2019 Conference Call / Webcast to be held on March 26, 2020

RNC is also pleased to announce senior management will host a conference call / webcast on March 26, 2020 at 10:00 a.m. (Eastern Time) to discuss the corporation's fourth quarter 2019 results. The access information is provided below.

Date: March, 26 2020

Time: 10:00 a.m. (Eastern time).

North American callers please dial: 1-888-231-8191

Local and international callers please dial: 647-427-7450

Webcast Link (<https://event.on24.com/wcc/r/2229149/63F8F15E36E6ED35A33635AC1190BC73>)

RNC plans to issue a news release containing fourth quarter 2019 results before markets open on Thursday, March 26, 2020.

A recording of the conference call will be available for replay through the webcast link, or for a one-week period beginning at approximately 1:00 p.m. (Eastern Time) on March 26, 2020, through the following dial in numbers:

North American callers please dial: 1-855-859-2056; Pass Code: 7561119

Local and international callers please dial: 416-849-0833; Pass Code: 7561119

About RNC Minerals

RNC is focused on growing gold production and reducing costs at its integrated Beta Hunt Gold Mine and Higginsville Gold Operations ("HGO") in Western Australia. The Higginsville treatment facility is a low-cost 1.4 Mtpa processing plant which is fed at capacity from RNC's underground Beta Hunt mine and open pit Higginsville mine. At Beta Hunt, a robust gold mineral resource and reserve is hosted in multiple gold shears, with gold intersections along a 4 km strike length remaining open in multiple directions. HGO is a highly prospective land package totaling approximately 1,800 square kilometers. 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 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 liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt Mine, Higginsville Gold Operation and Dumont Nickel 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 Higginsville Mining Operations

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.

SOURCE RNC Minerals

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