RNC Minerals Announces Normal Course Issuer Bid

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TORONTO, April 15, 2020 /CNW/ - Royal Nickel Corporation dba. RNC Minerals ("**RNC**" or the "**Company**") (TSX:RNX) announced today that it has received the approval of the Toronto Stock Exchange (the "**TSX**") for a normal course issuer bid (the "**Bid**") to purchase up to no more than 30,415,198 of its issued and outstanding common shares (the "**Common Shares**").

Purchases under the Bid may commence onApril 17, 2020. The Bid will expire no later thanApril 16, 2021. Purchases of Common Shares will be made through the facilities of the TSX in accordance with its rules. Purchases may also be made through alternative Canadian trading systems. The average daily trading volume of the Common Shares for the previous six calendar months ("**ADTV**") was 1,533,196 Common Shares. Subject to the TSX's block purchase exception, on any trading day, purchases under the Bid will not exceed 383,299 Common Shares (25% of the ADTV). The price that the Company will pay for any Common Shares purchased under the Bid will be the prevailing market price at the time of purchase. Any Common Shares purchased by the Company will be cancelled. The Company has not made any purchases of its common shares during the past twelve months.

As of April 8, 2020, there were 608,303,967 Common Shares issued and outstanding. The 30,415,198 Common Shares that may be repurchased under the Bid represents 5% of the Common Shares issued and outstanding.

Any purchases made under the Bid would, among other factors, reflect the Corporation's belief that its common shares trade at a significant discount to their underlying value

The Board of Directors has determined that the Bid is an effective use of the Company's financial resources when its common shares trade at a significant discount to their underlying value.

To the knowledge of the Company, no director, senior officer or other insider of the Company currently intends to sell any common shares under the Bid. However, sales by such persons through the facilities of the TSX may occur if the personal circumstances of any such person change or any such person makes a decision unrelated to these purchases under the Bid. If during the course of the Bid the Company becomes aware that such persons intend to sell their common shares then the Company will not intentionally acquire such common shares pursuant to the Bid. The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

Haywood Securities Inc. has been engaged to undertake purchases under the Bid.

About RNC

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, HGO and Dumont Nickel Project. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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: the price of the Common Shares not adequately reflecting the value of the Company; the number of Common Shares to be repurchased for cancellation under the Bid; the Company's intentions regarding the Bid; 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

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 Company'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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