

RNC Minerals Announces \$12 Million Bought Deal Financing

TORONTO, March 26, 2019 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters co-led by Haywood Securities Inc. ("Haywood") and Cantor Fitzgerald Canada Corporation (together with Haywood, the "Co-Lead Underwriters" and, collectively with the syndicate, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" basis, 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"). Red Cloud Klondike Strike Inc. will be engaged as selling agent in 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 net proceeds received by the Company from the Offering will be used for exploration drilling and development at Beta Hunt and, in the event that the Company closes the proposed acquisition of the Higginsville Gold Operations from Westgold Resources Limited as further described in the Company's press release dated March 26, 2019, to fund a portion of the cash component of the purchase price, and for working capital and general corporate purposes.

The Common Shares under the Offering will be offered by way of short form prospectus in each of the provinces of Canada, including Québec, pursuant to National Instrument 44-101 –
These Common Shares will not be offered or sold in the United States except under Rule 144A or Regulation D or in such other manner as to not require registration under the United States Securities Act of 1933, as amended.

The Offering is scheduled to close on or about April 18, 2019 and is subject to certain conditions including, but not limited to, receipt of all regulatory approvals, including the approval of the Toronto Stock Exchange and the applicable securities regulatory authorities.

The securities offered in the Offering and the Private Placement 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 NI 43-101 compliant 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.

SOURCE RNC Minerals

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