



**RNC MINERALS**

## **NEWS RELEASE**

### **Independent Proxy Advisory Firm Glass Lewis Recommends RNC Shareholders Vote for all Proposed Items at Upcoming Shareholders Meeting**

TORONTO, May 22, 2020 - RNC Minerals (TSX: RNX) ("RNC" or the "Company" - <https://www.commodity-tv.com/play/rnc-minerals-transition-to-a-quality-gold-producer-with-growth-plans/>) is pleased to announce Glass Lewis & Co. ("Glass Lewis") has recommended that RNC shareholders vote FOR all proposals that are outlined in RNC's Notice and Information Circular dated May 8, 2020 prepared in respect of the annual and special meeting of RNC shareholders scheduled for June 11, 2020 at 10:00 a.m. (Toronto time).

Glass Lewis is a leading independent, third party proxy advisory firm that, among other services, provides proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

In order to mitigate risks to the health and safety of our shareholders, employees and other stakeholders associated with the COVID-19 pandemic, this shareholders meeting will be held in a virtual format only and conducted via live webcast. Shareholders may attend and participate in the meeting via such webcast. RNC shareholders may also vote their shares by proxy and will have until 10:00 a.m. (Eastern time) June 9, 2020 to do so.

RNC encourages shareholders to read the meeting materials in detail. Copies of the meeting materials, which include instructions as to how to attend the webcast, are available under Royal Nickel Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

RNC shareholders who have questions or require assistance in order to vote their shares, can contact the Proxy Solicitation Agent, Gryphon Advisors Inc.

Gryphon Advisors Inc.  
North American Toll Free: 1-833-292-5847  
Calls Outside North America: 1-416-661-6592  
Email: [inquiries@gryphonadvisors.ca](mailto:inquiries@gryphonadvisors.ca)

#### **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 has a substantial historical gold resource and 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](http://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.*

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### **For more information, please contact:**

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