

JNC Resources Signs Definitive Agreement with Southern Precious Metals Ltd.

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VANCOUVER, March 2, 2021 - [JNC Resources Inc.](#) (CSE:JNC)(OTCBB:JNCCF)(FRA:5VH) ("JNC" or the "Company") and Southern Precious Metals Limited (SPML) are pleased to announce the signing of the definitive agreement (replacing the LOI signed December 8th, 2020), in which JNC will acquire a 100% interest in SPML and their assets, the Malebo and Solomons properties in New South Wales (NSW) Australia. In signing this definitive agreement with SPML, JNC would like to specifically thank and welcome key shareholders Dr. Chris Wilson and Dr. Quinton Hennigh for all their hard work and diligence in reaching this agreement. We look forward to leaning on both Dr. Wilson and Dr. Hennigh for their experience and advice to further these premier properties.

"We are very excited to have the opportunity to work with two such esteemed mining professionals specifically in the Australia Region. Dr Wilson is committed to assembling an industry-experienced exploration team in Australia and will help us advance these properties to their fullest potential" JNC President and CEO Mike Mulberry states. Dr. Wilson will also be working on the potential to further advance the company through land acquisitions, joint ventures or other strategic moves he deems beneficial for the success of JNC.

Dr Wilson notes that exploration and staking activity increased rapidly in Victoria and the Pilbara following major discoveries. The same was not true of NSW where it was possible, until recently, to stake ground at relatively low cost. Yet, NSW is prolifically mineralized and comprises several metallogenic belts which have been largely unexplored outside of the major mining camps. Drs Hennigh and Wilson believe that NSW is the emergent exploration state and potential exists for one or more major discoveries.

Dr Wilson is a commercially-driven exploration geologist with over 30 years of experience in area selection and prospect generation, target generation, and the design and management of large resource definition drilling and pre-feasibility programs. He has worked in over 75 countries, on most commodities and deposit styles from grassroots through resource definition to feasibility. More recently Dr. Wilson has been involved in resource to mine to production reconciliation studies, project valuation and fatal flaw analysis.

Dr Wilson has extensive project review and target generation experience, with ability to rapidly identify and test high-value targets, using complex multidisciplinary data sets. This is combined with a strong deposit model knowledge ensuring key controls on mineralization are placed within the wider context of a project's geological, structural and hydrothermal evolution. He has a proven ability to lead multi-disciplinary and multi-cultural teams under diverse cultural and physiographic regimes.

Dr. Wilson is a qualified person for Joint Ore Reserves Committee and National Instrument 43-101-compliant reporting and valuation (VALMIM and CIMVAL). As Exploration Manager for Ivanhoe Mines Mongolia, he was responsible for an exploration portfolio of over 11 million hectares.

Dr. Hennigh has been an integral figure in Australian junior exploration for many years. His advisory role in Kirkland Lake Gold's (KL) acquisition of the Fosterville gold mine in Victoria Australia lead to a dramatic increase in shareholder value as Kirkland Lake's shares rose from \$6/share in 2015 to over \$75 in 2020. Dr. Hennigh's Novo Resources (NVO) has also made a major discovery in the Pilbara region of Western Australia. As founder, then its CEO and currently Chairman, he has led them from a junior explorer to a producer.

Dr. Hennigh began his distinguished career in gold exploration after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. After working with major gold companies such as Newcrest Mining and Newmont Mining, Dr. Hennigh founded [Novo Resources Corp.](#) (NVO) acting as its CEO and currently serving as Chairman. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's (KL) acquisition of the Fosterville gold mine in

Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project on Fiji, among many others.

About JNC Resources Inc.

JNC is a North American-based junior mineral exploration company with a goal to develop under-explored properties and benefit from deal flow generated by strategic partnerships and growth opportunities. Currently the Company is developing its 100% optioned Triple 9 Project in South Central British Columbia. The Triple 9 Project is a gold property with a new discovery of high levels of base metals, located 20 km from the town of Sicamous. JNC also has an option agreement with Great Basin Resources to acquire 100% control and interest in the Imperial Project in Nevada. The Imperial Property is located in Esmeralda County, Nevada, which has been a prolific mining area in the state. The Property is in close proximity to the town of Goldfields, where gold production occurred in the early part of the 20th century. JNC also recently optioned the Malebo and Solomon claims in the province of NSW Australia, subject to closing, with an exploration program planned in 2021.

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Forward-Looking Statements

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Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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