

JNC Resources Inc. Closes Definitive Agreement with RooGold in Escrow

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VANCOUVER, August 30, 2021 - Further to our July 8, 2021, news release, [JNC Resources Inc.](#) ("JNC" or the "Company") (CSE:JNC) (OTC PINK:JNCCF) (Frankfurt:5VH) and RooGold Inc. ("RooGold") are pleased to announce the closing in escrow of the definitive agreement as amended ("Definitive Agreement") whereby JNC has conditionally acquired a 100% interest in RooGold's, subsidiary, Great Southern Precious Metals Pty Ltd. (the "Subsidiary") which holds 100% interests in nine (9) past producing and exploratory properties (the "Properties") in the State of New South Wales ("NSW") Australia. This acquisition will complement the Company's existing Australian portfolio, creating a NSW focused company with a dominant land position.

The Company issued into escrow forty million (40,000,000) common shares (the "Purchase Shares") with respect to the shareholders ("Shareholders") of RooGold in exchange for the issued and outstanding shares of the Subsidiary. The Purchase Shares deliverable to the RooGold Shareholders are subject to an escrow whereby the Purchase Shares will be released as to 25% on meeting certain conditions which will result in the release of the closing documents from escrow (the "Closing"), 25% on February 27, 2022, an additional 25% on August 27, 2022 and the balance on February 27, 2023. The Purchase Shares are currently being held in escrow pending satisfaction of the condition of New South Wales ministerial approval ("Ministerial Approval") with respect to the change in control of the Subsidiary and certain other deliverables by Roo. The Company expects to shortly make application to the Minister for such approval and will provide prescribed due diligence information on the Company as part of such application process. Once Ministerial Approval is obtained and the other Closing conditions satisfied, the definitive Closing of the acquisition will occur and the escrow closing documents will be released from escrow. The Company expects the Ministerial Approval to be granted in due course given that such approval has already been received in connection with other acquisitions by the Company.

About JNC Resources Inc.

JNC is a Canada-based junior venture mineral exploration company which is uniquely positioned to be a dominant player in New South Wales, Australia (NSW) through a growth strategy focused on the consolidation and exploration of highly mineralized precious metals properties in this prolific region of Australia. Through its acquisition of Southern Precious Metals Ltd, RooGold Ltd and Aussie Precious Metals Corp properties, the Company will command a portfolio of 13 high-grade potential gold (9) and silver (4) concessions covering 1,380 km² and that is home to 137 historic mines and prospects.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

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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