

RJK to Extend Warrant Terms

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Kirkland Lake, June 22, 2023 - [RJK Explorations Ltd.](#) (TSXV: RJX.A) (OTC Pink: RJKAF) ("RJK" or "the Company") announces that the Company intends to extend the term of a total of 2,933,333 outstanding common share purchase warrants (the "Warrants") previously issued pursuant to the Company's non-brokered private placement that closed July 7, 2020 (the "Private Placement").

Pursuant to the Private Placement, the Company issued a total of 3,600,000 Warrants ("Original Warrants") exercisable at a price of \$0.25 to purchase one common share in the capital of the Company for a period of one year. The terms of the Original Warrants were amended to increase their term to July 7, 2023. From the Original Warrants, 666,667 Warrants were exercised leaving a total of 2,933,333 outstanding Warrants. The Company wishes to amend the 2,933,333 outstanding Warrants to extend their term to July 7, 2025 (the "Warrant Amendment"). The exercise price of the Warrants will remain unchanged. The Warrant Amendment remains subject to approval of the TSX Venture Exchange.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release includes certain forward-looking statements, which may include, but are not limited to, statements concerning the TSX Venture Exchange acceptance of the warrant extension. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "will", "anticipate", "believe", "plan", "estimate", "expect", "intend", "propose" and similar expressions. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied in this news release. Factors that could cause actual results to differ materially from those anticipated in this news release include, but are not limited to, the Company not receiving TSX Venture Exchange acceptance of the proposed warrant extension. RJK assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements except as required by applicable law.

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