

WeirFoulds represents RJK Explorations in closing of non-brokered private placements

January 27, 2020

On January 2, 2020, [RJK Explorations Ltd.](#) ("RJK", or the "Company") (TSXV: RJK.A) [announced](#) the final closing of its non-brokered private placement offering of Class C units ("Class C Units") and of flow-through units ("FT Units"). RJK raised a total of \$1,150,000 from the two private placements.

RJK was represented by WeirFoulds LLP, with a team consisting of Conor Dooley, Rob Eberschlag, Aashima Singh (securities), Ryan Morris (tax), and Agatha Suszek.

Each Class C Unit consisted of one convertible Series 1 Class C Preference Share and one share purchase warrant exercisable for one Class A Subordinate Voting Share of the Company ("Warrant"). The purchasers of the Class C Units also entered into an agreement with the Company pursuant to which the Company granted them the option to purchase a 2.5% gross overriding royalty on the Company's Bishop claims, subject to the publication by the Company of a "bankable" feasibility study on the Bishop claims. Pursuant to the terms of the Royalty Shares and the Royalty Shareholders Agreement, the Royalty Shares include a phased voluntary conversion right.

Each FT Unit consists of one Class A Share and one Warrant, each issued on a "flow-through" basis.

RJK Explorations Ltd. is a Canada-based mineral exploration company with its resource properties located in Ontario and Newfoundland.

WeirFoulds is pleased to have assisted RJK in the transactions.

To learn more about our Securities Practice Group or to contact one of our securities lawyers, visit our [securities practice group overview page](#).

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