



RJK EXPLORATIONS LTD.

RJX.A

P.O. Box 546, 4 Al Wende Avenue, Kirkland Lake, ON P2N 3J5 Tel: (705) 567-5351 Fax: (705) 567-5557

**RJK ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND
RAISING OF \$698,000 IN GROSS PROCEEDS**

June 2, 2011 (TORONTO, ONTARIO): RJK Explorations Ltd. (TSX Venture: RJX.A) (the "Company") is pleased to announce that it has closed a non-brokered private placement (the "Offering"). Pursuant to the Offering, 4,362,500 "flow-through" units (each, a "Unit") were sold at a price of \$0.16 per Unit, raising gross proceeds of \$698,000. Each Unit consists of one Class A subordinate voting share of the Company (each, a "Share") and one-half of one warrant (each such whole warrant, a "Warrant"), with each Warrant entitling the holder to purchase one Share at a price of \$0.25 for an 18-month period. The Shares (other than Shares issuable on exercise of the Warrants) and Warrants issued pursuant to the Offering were issued on a "flow-through" basis.

In connection with the Offering, Sprott Asset Management L.P. on behalf of certain funds purchased 3,750,000 Units for a total investment in the Company of \$600,000.

The Company has also issued 329,000 finder units (each, a "Finder Unit") in connection with certain subscriptions under the Offering. Each Finder Unit consists of one Share and one-half of one non-transferable warrant (each such whole warrant, a "Finder Warrant"), with each Finder Warrant entitling the holder to purchase one Share at a price of \$0.25 for an 18-month period.

The securities issued under the Offering are subject to a hold period expiring on October 3, 2011.

The proceeds raised from the issuance of the Units are expected to be used to fund exploration work on the Company's Blackwater mineral properties in BC.

"We are pleased with the completion of the Offering and with Sprott Asset Management L.P.'s investment in the Company ", said Glenn Kasner, the Company's President.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's anticipated use of proceeds from the Offering. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to obtain TSX Venture Exchange approval of the Offering, general business and economic uncertainties, future mineral prices and adverse market conditions, as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

For further information, please contact:

Glenn Kasner, President
Telephone: (705) 567-5351
Mobile: (705) 568-7567
kasner1@ntl.aibn.com

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.