
RJK EXPLORATIONS
Searching for the Source of the
800ct Nipissing Diamond
TSX-V: RJX.A US OTC: RJKAF
Investor Presentation
October, 2021

Disclaimer

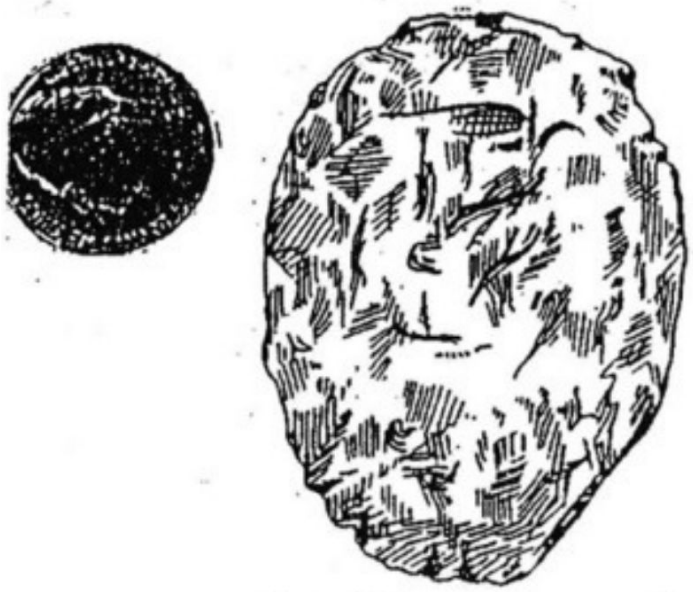
This presentation contains certain forward-looking information and statements which may not be based on fact, including without limitation, statements regarding the Company's expectations in respect of its business strategy, the timing of an initial mineral resource and mineral resource potential, the size and continuity of mineralization, information relating to adjacent properties, exploration drilling, permitting, access to capital, events or developments that the Company expects to take place in the future, the expected results of exploration activities; the ability to identify new mineral resources; ability to raise additional capital and complete future financings; the ability of the Company to comply with environmental, safety and other regulatory requirements; the ability of the Company to obtain all necessary approvals and permits in connection with the continued exploration of the Nipissing Diamond Project and other mineral properties. All statements, other than statements of historical facts, are forward-looking information and statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will" and similar expressions identify forward-looking information and statements. Such forward-looking information and statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such information and statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information and statements. Such factors include, but are not limited to, the inability of the Company to raise sufficient monies to carry out its business plan, changes in government legislation, taxation, controls, regulations and political or economic developments in Ontario, the maintenance of access to surface rights for exploration, the inability to achieve similar results as adjacent properties, the ability to procure equipment and supplies, including, without limitation, drill rigs, the speculative nature of exploration and the risk of obtaining necessary licenses and permits, exploration potential, mineral grades and mineral recovery estimates, delays and costs related to exploration plans, risks associated with competition in the mining industry, risks associated with the ability to retain key executives and personnel, title disputes and other claims, cost of environmental expenditures and potential environmental liabilities, accidents and labour disputes. Many of these risks, uncertainties and contingencies can affect the Company's actual performance and could cause actual performance to differ materially from those expressed or implied in any forward-looking information and statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking information and statements are not guarantees of future performance. There can be no assurance that such information and statements will prove to be accurate and actual results and future events could differ materially from those presented in such information and statements. The Company disclaims any intention or obligation to update or revise any forward-looking information and statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

Qualified Person and NI 43-101 Disclosure: Mr. Peter Hubacheck, P.Geo, Project Manager for RJK Explorations is the Qualified Person as defined by National Instrument 43-101 and have reviewed and approved of the scientific and technical disclosure in this presentation.

Investment Highlights 1/3

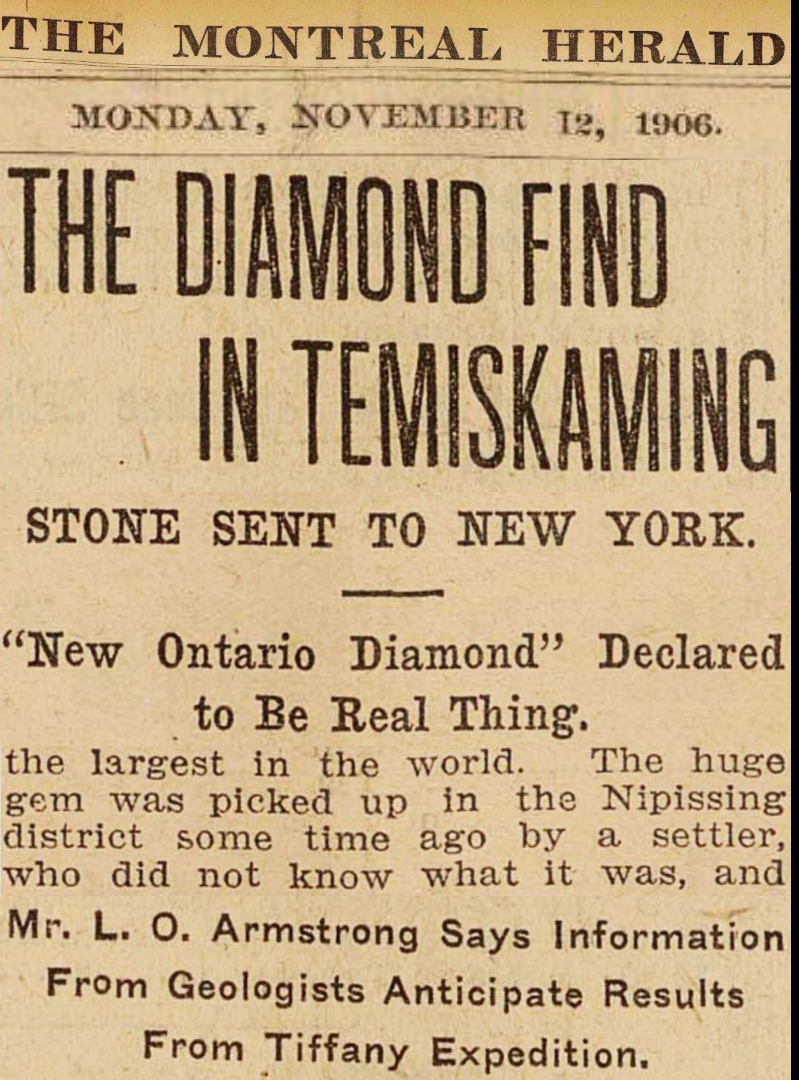
- 800ct Nipissing Diamond found in the area between 1903-1905, cut & sold in 1906 (details in appendix). Where there's one large diamond, there should be more located in its kimberlite source.
- RJK discovered 9 large-tonnage kimberlites within 18 months of exploration, near-surface, as shallow as 2m depth, friable, and layers readily broken with an excavator.
- From Dr. Charles Fipke, on the Paradis Kimberlite, "Indicator mineral chemistry that appears to me to be similar to that found at the Letšeng diamond mine in Lesotho, Africa." Letšeng sources the highest $/carat diamonds in the world, and largest diamonds, on average.

The Mining Journal – September 22, 1906



THE "NIPISSING DIAMOND."

The stone discovered in the Nipissing District, and now owned by Mr. Adolphe O. Aubin, M.P.P. Sketch, actual size, by Rev. Father Paradis.



THE MONTREAL HERALD

MONDAY, NOVEMBER 12, 1906.

THE DIAMOND FIND IN TEMISKAMING

STONE SENT TO NEW YORK.

"New Ontario Diamond" Declared to Be Real Thing.

the largest in the world. The huge gem was picked up in the Nipissing district some time ago by a settler, who did not know what it was, and

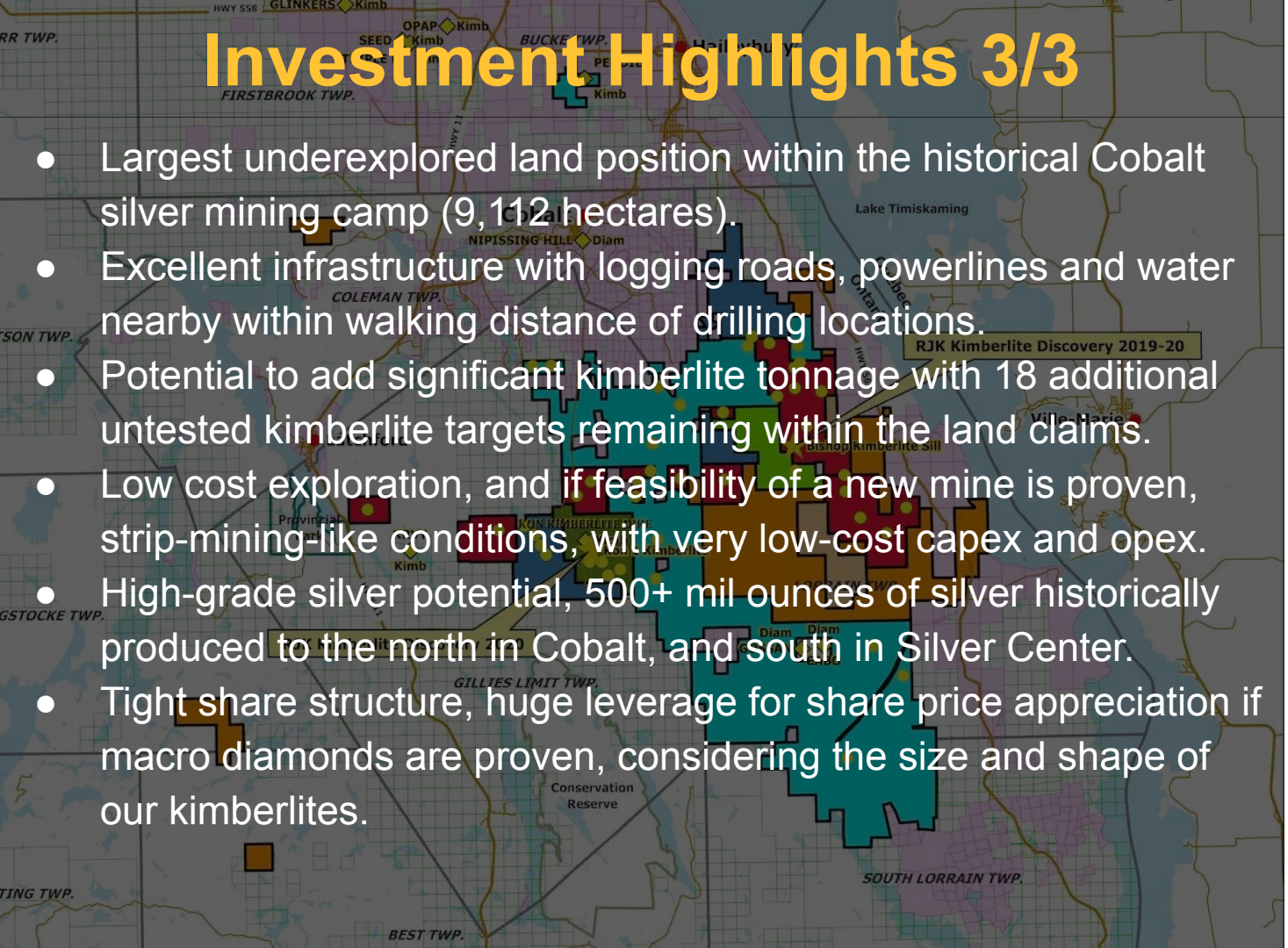
Mr. L. O. Armstrong Says Information From Geologists Anticipate Results From Tiffany Expedition.

Investment Highlights 2/3

- Preliminary geochemical analysis suggests up to 7 kimberlites originate +/-400km below surface, associated with a subduction zone, which in theory, is where large diamonds originate.
- The first 2 kimberlite samples returned microdiamonds (awaiting 6 more results) although micro diamond counts not expected to be high in this kimberlite type, due to a likelihood of some resorption of micro diamonds based on picro ilmenite chemical analysis from CFM Labs.
- Bulk sampling of the Nicol, Paradis, and HSM kimberlites are priorities as each could represent the source of the Nipissing Diamond based on chemical analysis.

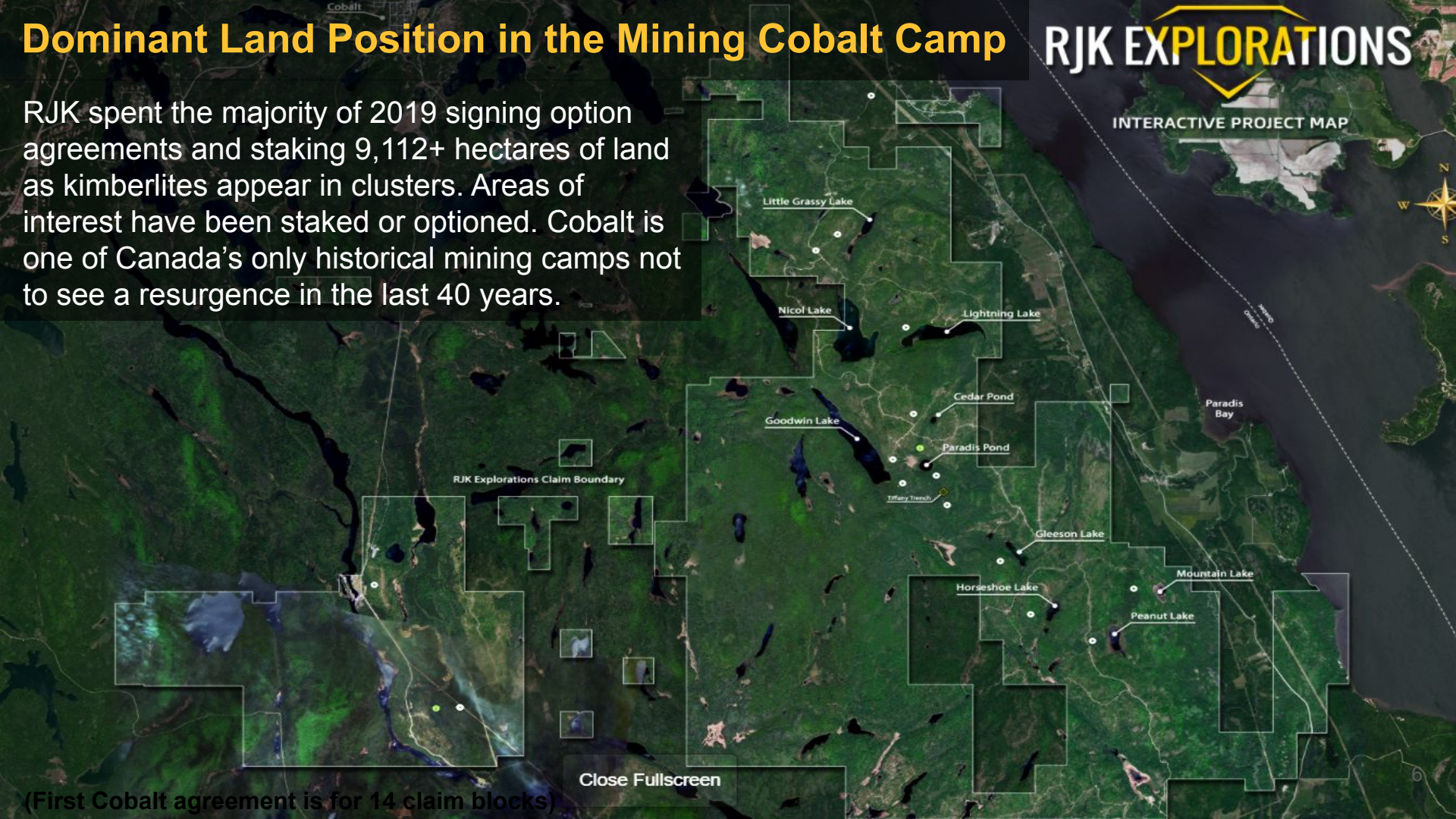
Investment Highlights 3/3

- Largest underexplored land position within the historical Cobalt silver mining camp (9,112 hectares).
- Excellent infrastructure with logging roads, powerlines and water nearby within walking distance of drilling locations.
- Potential to add significant kimberlite tonnage with 18 additional untested kimberlite targets remaining within the land claims.
- Low cost exploration, and if feasibility of a new mine is proven, strip-mining-like conditions, with very low-cost capex and opex.
- High-grade silver potential, 500+ mil ounces of silver historically produced to the north in Cobalt, and south in Silver Center.
- Tight share structure, huge leverage for share price appreciation if macro diamonds are proven, considering the size and shape of our kimberlites.



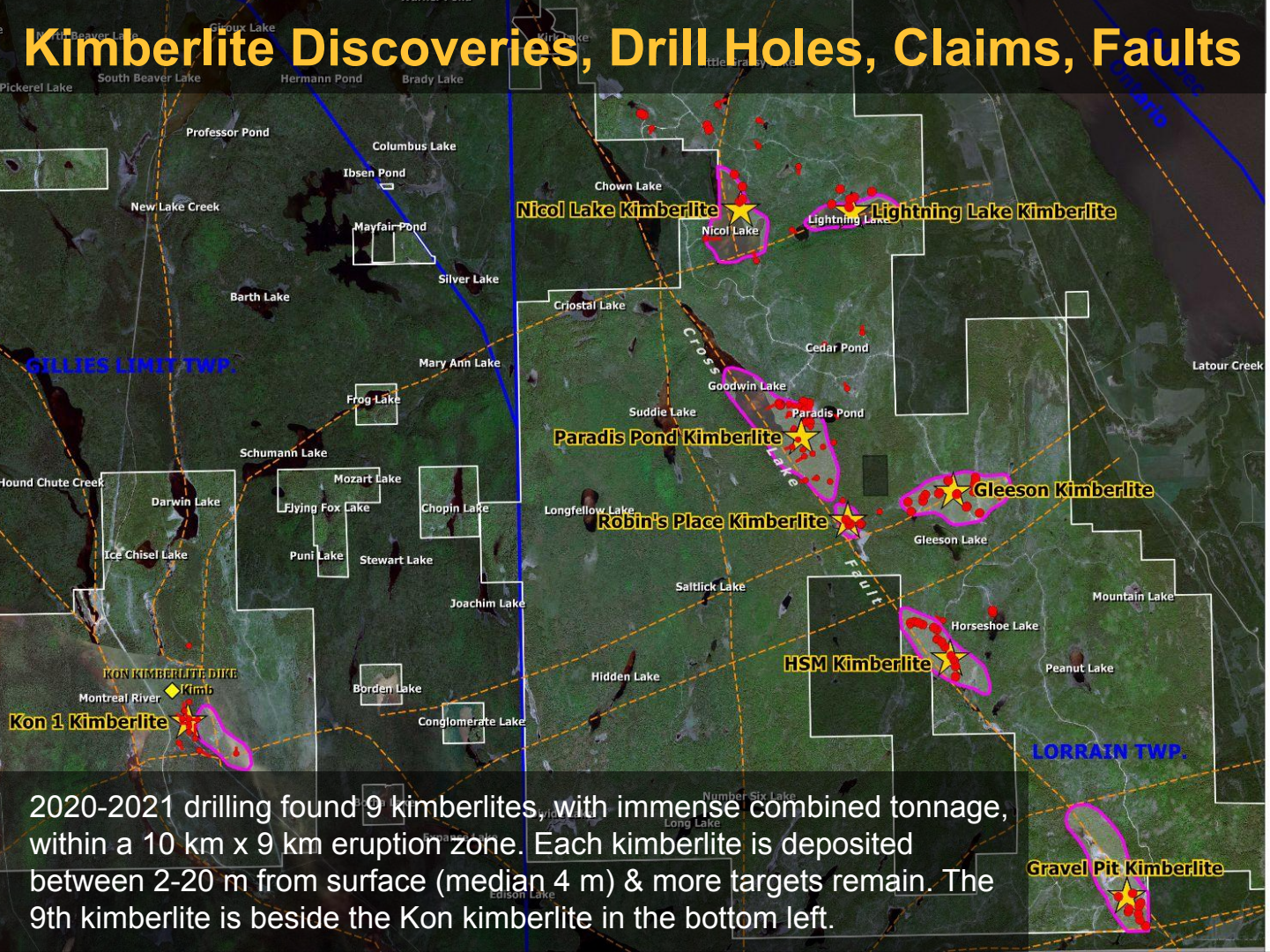
Dominant Land Position in the Mining Cobalt Camp

RJK spent the majority of 2019 signing option agreements and staking 9,112+ hectares of land as kimberlites appear in clusters. Areas of interest have been staked or optioned. Cobalt is one of Canada's only historical mining camps not to see a resurgence in the last 40 years.



(First Cobalt agreement is for 14 claim blocks)

Kimberlite Discoveries, Drill Holes, Claims, Faults



2020-2021 drilling found 9 kimberlites, with immense combined tonnage, within a 10 km x 9 km eruption zone. Each kimberlite is deposited between 2-20 m from surface (median 4 m) & more targets remain. The 9th kimberlite is beside the Kon kimberlite in the bottom left.

RJK EXPLORATIONS

NIPISSING DIAMOND PROJECT

RJK EXPLORATIONS LTD.

RJK Drill Holes
RJK Kimberlite Discoveries 2019-2021

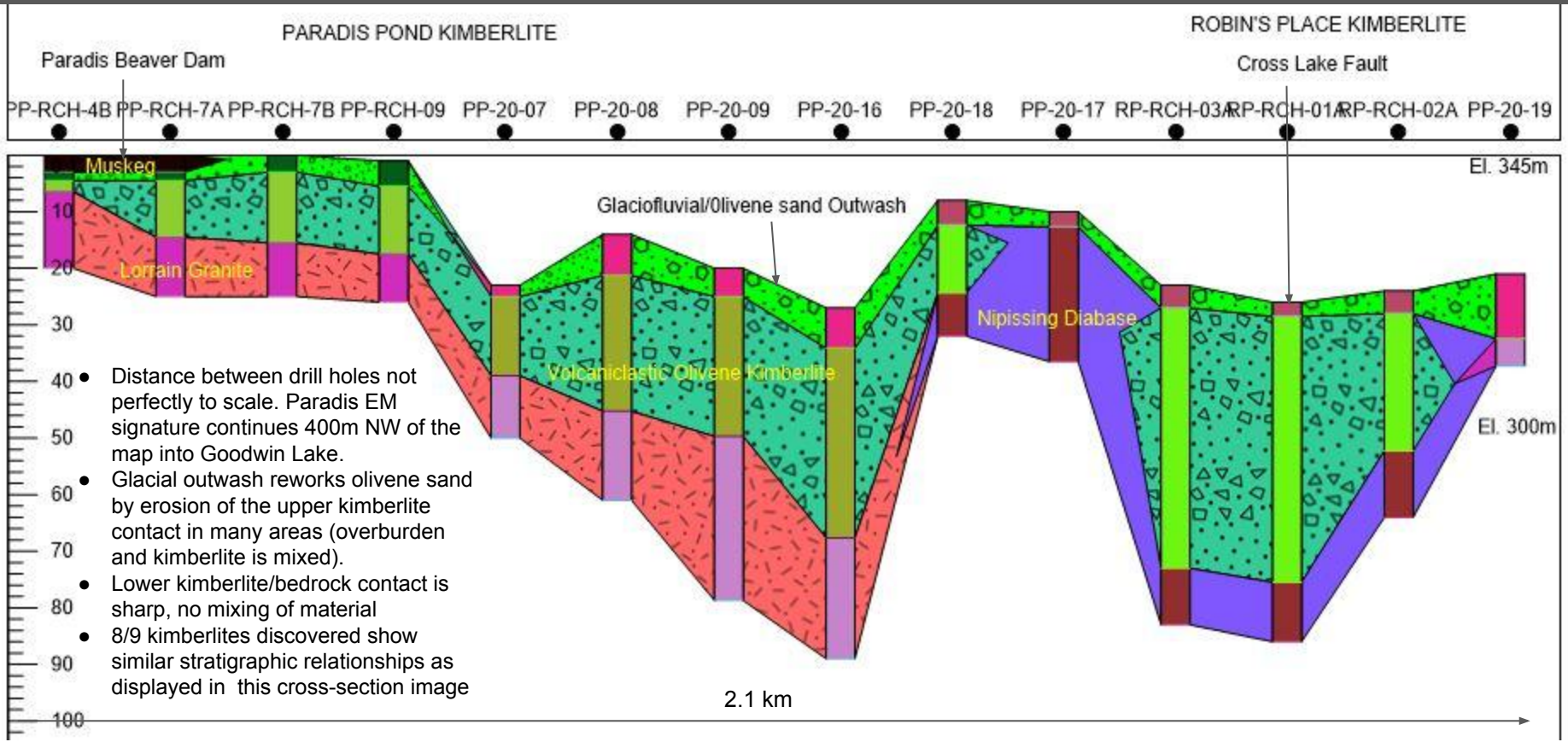
Cobalt Area, Ontario

LEGEND
- RJK Property
- Diamond Drill Hole
- Reverse Circulation Hole (RCH)
- RJK Kimberlite Discovery 2019-21
- Apparent Conductance Anomaly
- Fault

N

0 3000 m

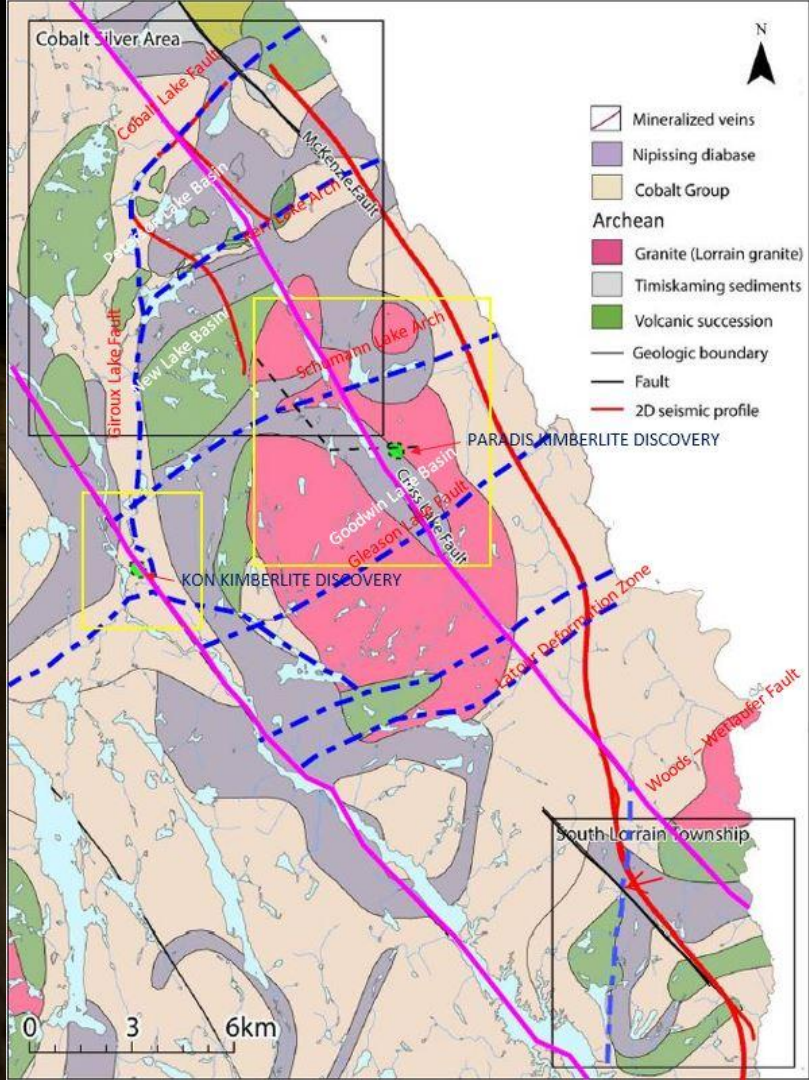
Example Schematic NE/SW Drill Fence Along Axis of Paradis and Robin's Place Kimberlite Bodies



- Distance between drill holes not perfectly to scale. Paradis EM signature continues 400m NW of the map into Goodwin Lake.
- Glacial outwash reworks olivene sand by erosion of the upper kimberlite contact in many areas (overburden and kimberlite is mixed).
- Lower kimberlite/bedrock contact is sharp, no mixing of material
- 8/9 kimberlites discovered show similar stratigraphic relationships as displayed in this cross-section image

Regional Structural Geology

- Large diamonds often originate in deep-seated continental cratons and plate tectonic subduction zones associated with mobile belts, and rifting. RJK's land is proximal to a nearby subduction zone, 30 km's from the Grenville Orogenic Belt.
- The Cross Lake structural fault and the Montreal River structural faults are the two main controlling NW-SE structures.
- Local E-W older archean basement structures are also possible controls on kimberlite emplacement.
- Ideal geology for rapid ascent of deep diamondiferous kimberlites, 9 found so far.
- Arches and basins in the area are also important controls for silver and cobalt mineralization.



Evidence of Super-Deep Origins: Oceanic and super-deep continental diamonds form in the mantle transition zone using subducted carbon, and brought to the lithospheric levels by mantle plumes over great distances. Lithospheric Diamonds and Diamonds of Mixed Origin (as rims over the super-deep diamonds) develop in the continental lithosphere. Geochemistry of RJK's KIMs suggest possible origins in the transition zone, based on temperature and pressure lab determinations. High quantities of silica ash suggest a very deep magma source.

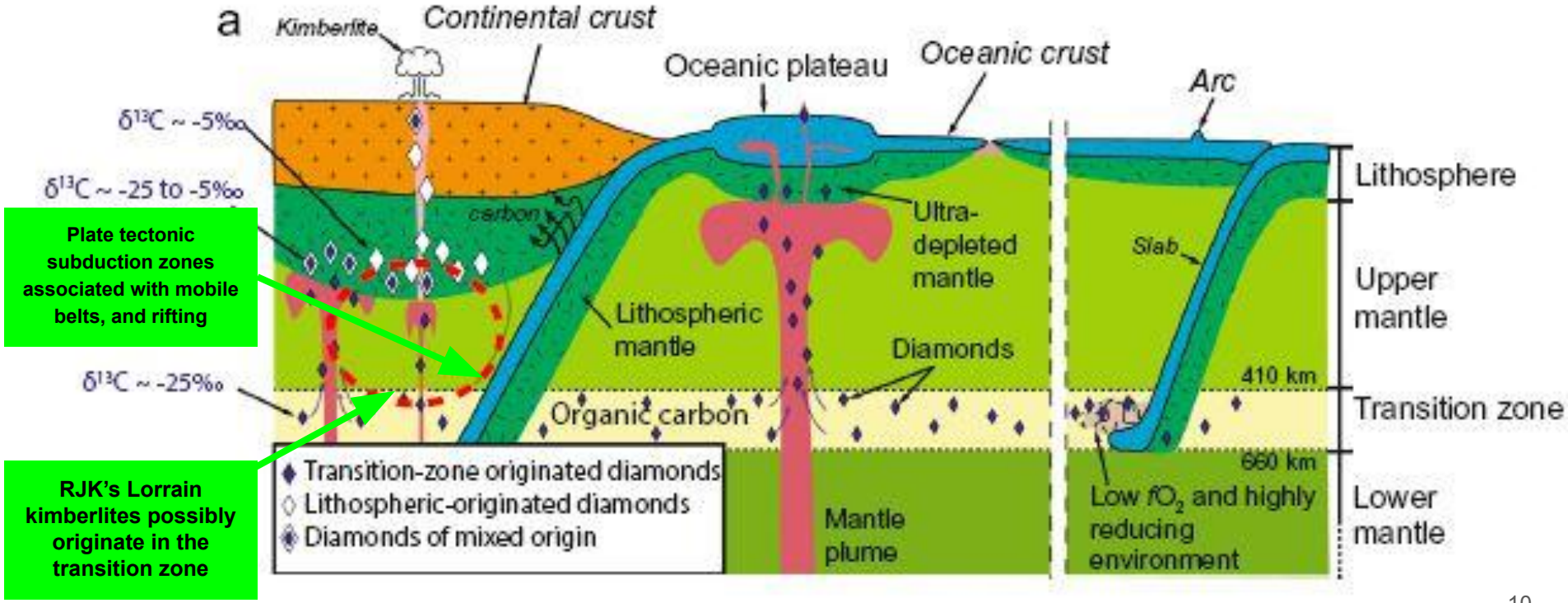
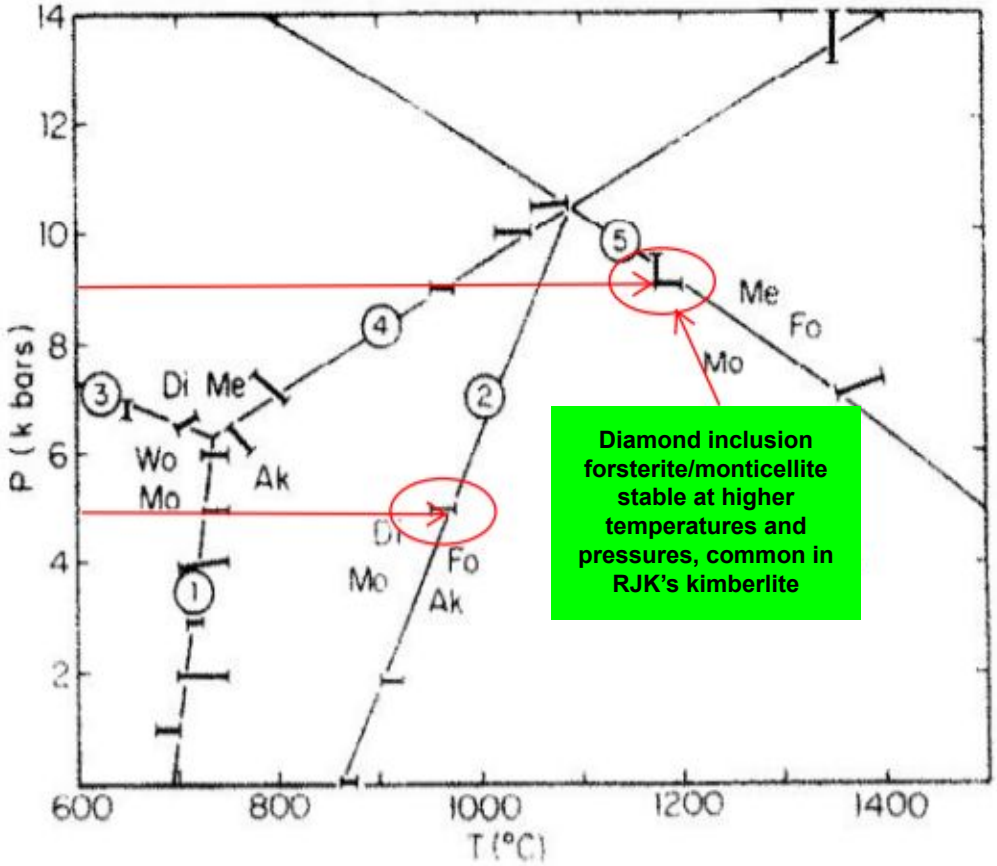


Plate tectonic subduction zones associated with mobile belts, and rifting

RJK's Lorrain kimberlites possibly originate in the transition zone

Forsterite/Monticellite Evidence of Extreme Depth Origin



Diamond inclusion forsterite/monticellite stable at higher temperatures and pressures, common in RJK's kimberlite

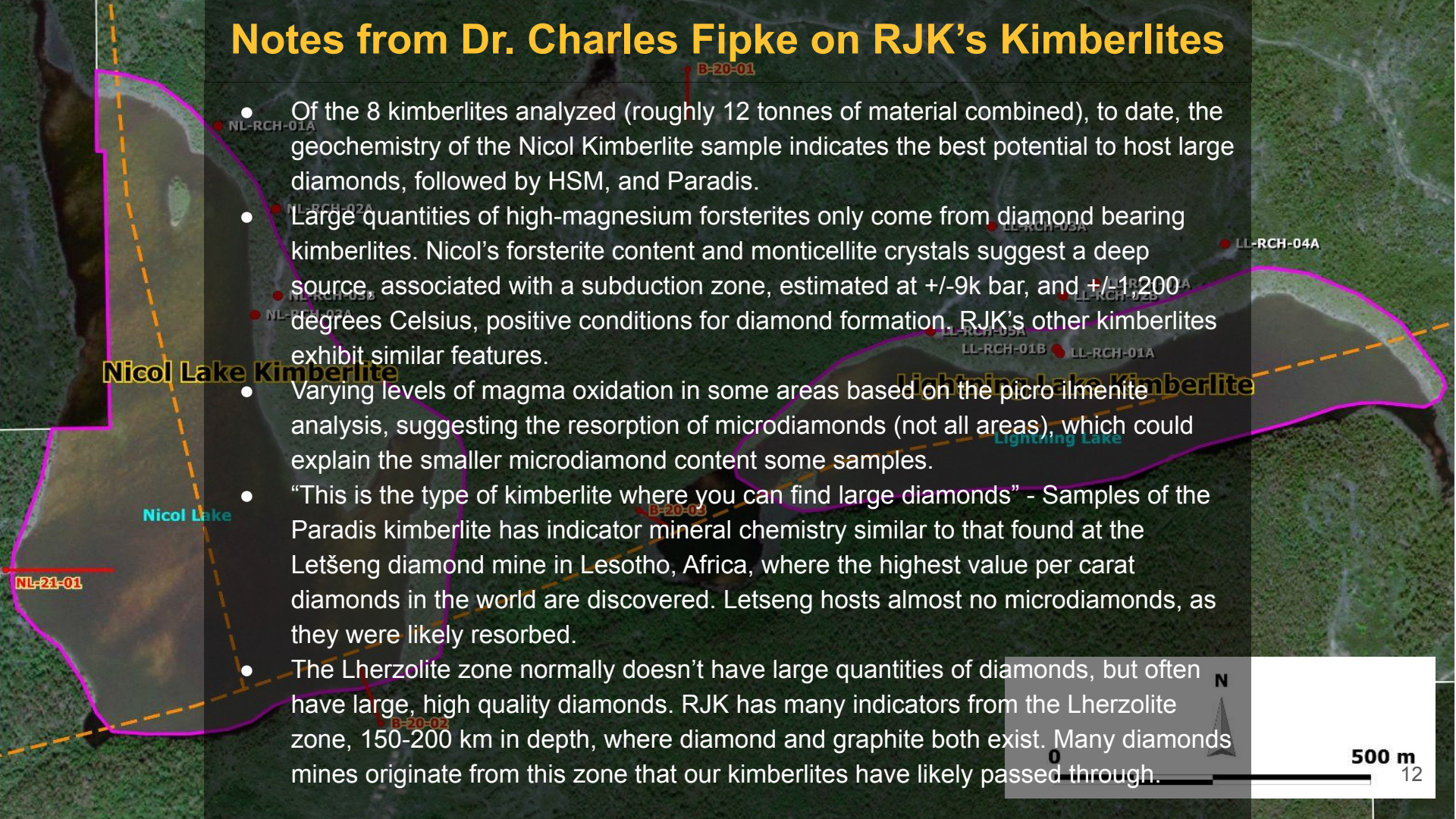
A large number of RJK's KIM samples have been classified as diamond-inclusion forsterites, appearing in megacryst form. Monticellite crystals also coexist with forsterite suggesting a very deep source, where large diamonds are theorized to grow.

FIG. 2. Pressure-temperature diagram for reactions (1) through (5) for end-member phases. Reversed brackets for reactions (2) and (5) are corrected for solid solution. The univariant points $-Fo$ and $-Wo$ are located at 735°C (1008 K) and 6.3 kbar and 1088°C (1361 K) and 10.2 kbar respectively. Reversals are from the following sources: $Wo + Mo = Ak$ (HARKER and TUTTLE, 1956; YODER, 1968); $Mo + Di = Fo + Ak$ (WALTER, 1963a; YODER, 1968); $Mo = Me + Fo$ (YODER, 1968); $Di + Me = Ak$ (KUSHIRO and YODER, 1964; YODER, 1968); $Di + Me = Wo + Mo$ (YODER, 1968). Abbreviations used (as in all tables) are: Ak = akermanite, Cc = calcite, Di = diopside, Fo = forsterite, Me = merwinite, Mo = monticellite, Pe = periclase, Wo = wollastonite. The reversal directly above the univariant point $-Wo$ is for the reaction $Di + Mo = Fo + Ak$.

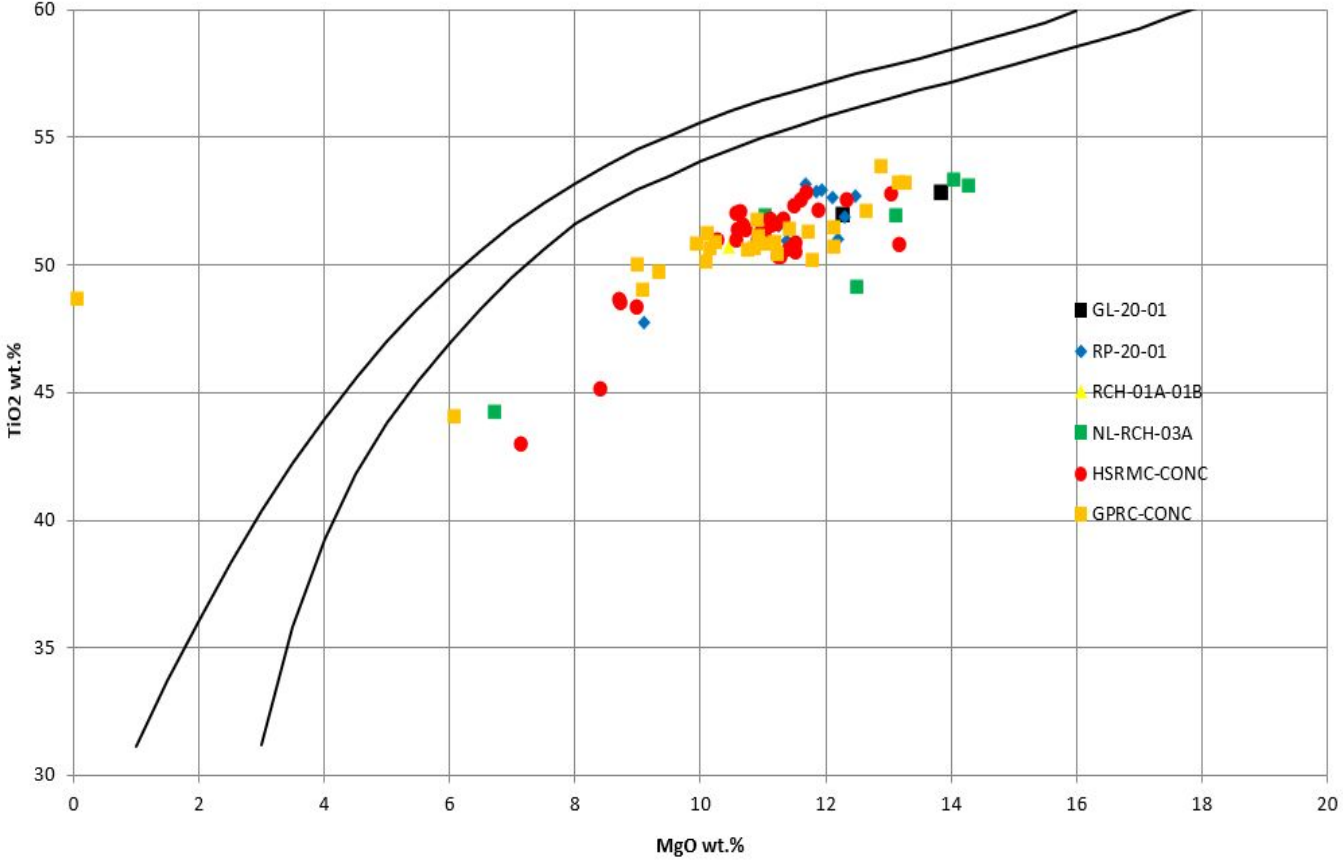
Source: The heat capacity of a natural monticellite and phase equilibria in the system CaO-MgO-Si02-C02* Z. D. SHARP,'E . J. ESSENE,'L . M. ANOVITZ,'G . W. METZ.' E. F. WESTRUM, JR.,' B. S. HEMINGWAY~ and J. W. VALLEY, April, 1986

Notes from Dr. Charles Fipke on RJK's Kimberlites

- Of the 8 kimberlites analyzed (roughly 12 tonnes of material combined), to date, the geochemistry of the Nicol Kimberlite sample indicates the best potential to host large diamonds, followed by HSM, and Paradis.
- Large quantities of high-magnesium forsterites only come from diamond bearing kimberlites. Nicol's forsterite content and monticellite crystals suggest a deep source, associated with a subduction zone, estimated at +/-9k bar, and +/-1,200 degrees Celsius, positive conditions for diamond formation. RJK's other kimberlites exhibit similar features.
- Varying levels of magma oxidation in some areas based on the picro ilmenite analysis, suggesting the resorption of microdiamonds (not all areas), which could explain the smaller microdiamond content some samples.
- "This is the type of kimberlite where you can find large diamonds" - Samples of the Paradis kimberlite has indicator mineral chemistry similar to that found at the Letšeng diamond mine in Lesotho, Africa, where the highest value per carat diamonds in the world are discovered. Letseng hosts almost no microdiamonds, as they were likely resorbed.
- The Lherzolite zone normally doesn't have large quantities of diamonds, but often have large, high quality diamonds. RJK has many indicators from the Lherzolite zone, 150-200 km in depth, where diamond and graphite both exist. Many diamonds mines originate from this zone that our kimberlites have likely passed through.



Indicator Mineral Charts - Ilmenites

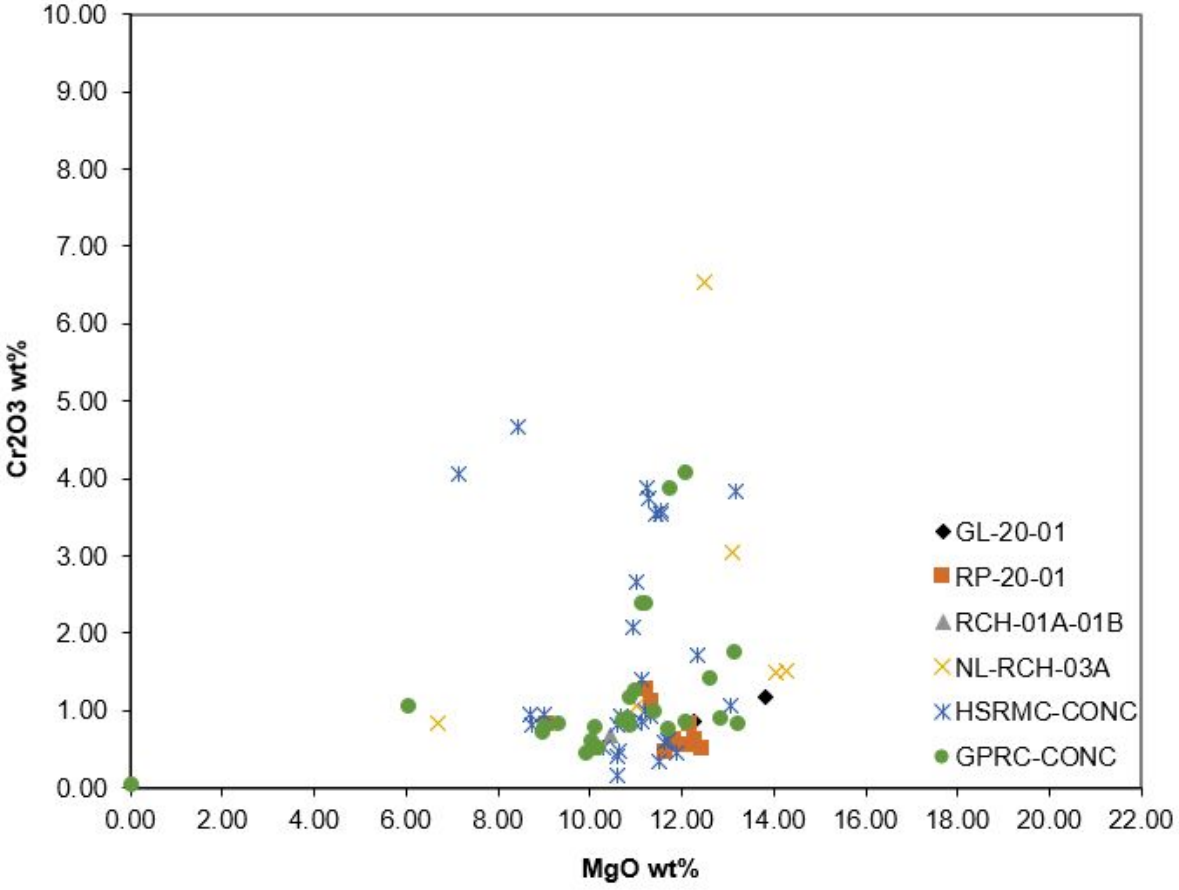


- All ilmenites to the right of the line is prospective for diamondiferous kimberlite sources.
- High Magnesium and high Titanium are considered more prospective

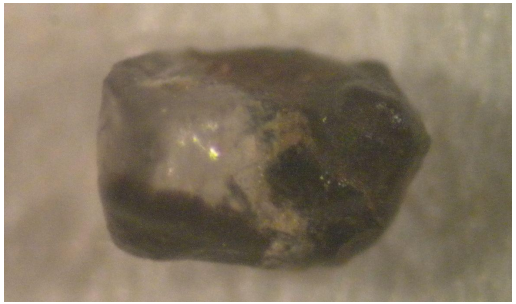
Subsequent Dot Plot Chart Kimberlite Identification

GL - Gleeson Kimberlite
RP - Robin's Place Kimberlite
RCH - Lightning Lake Kimberlite
NL - Nicol Lake Kimberlite
HS - HSM Kimberlite
GP - Gravel Pit Kimberlite

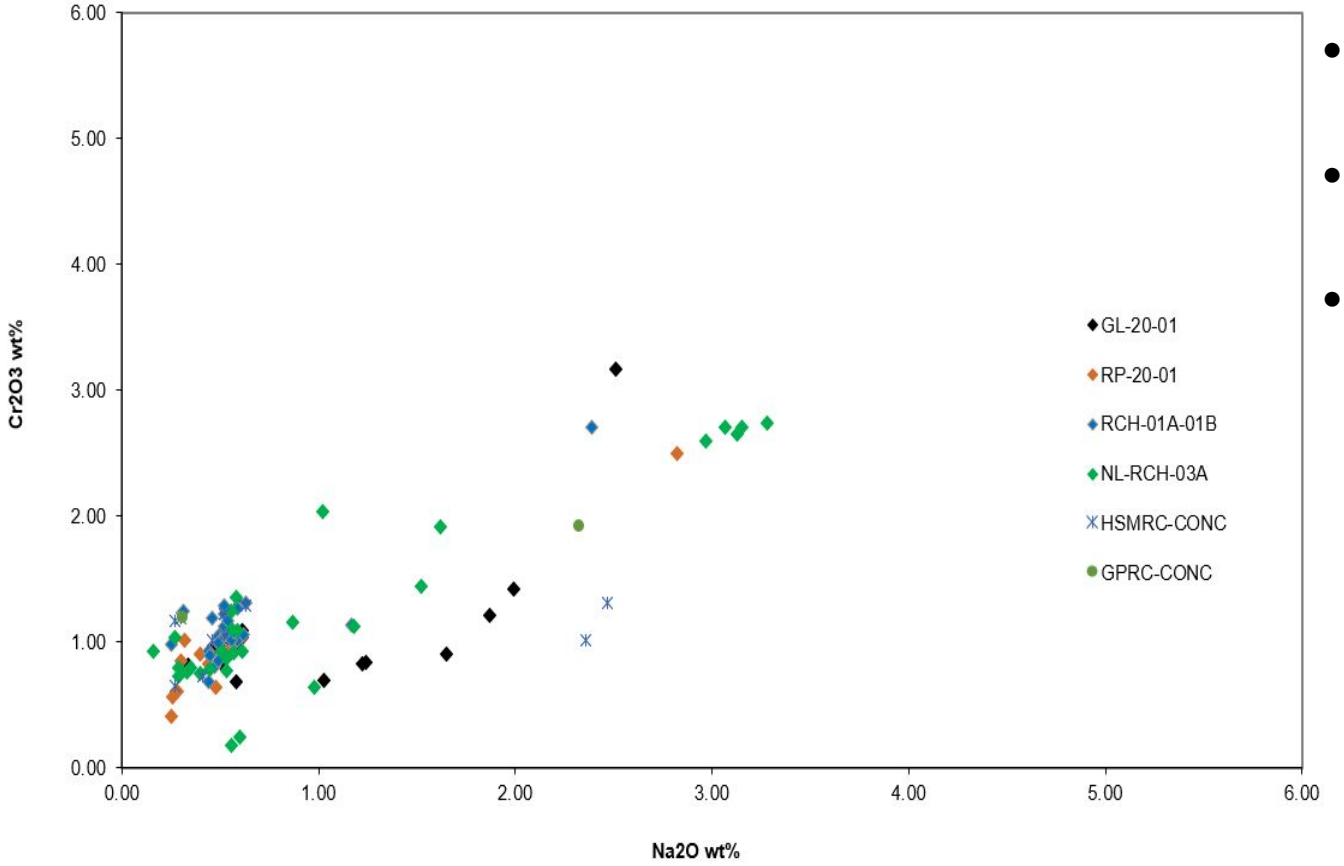
Indicator Mineral Charts - Ilmenites



- Elevated chromium oxide ilmenites are considered more diamond prospective, and the Nicol Lake indicator >6% chrome is excessively high.
- Ilmenites with higher Magnesium are considered more diamond perspective. Almost all ilmenite indicators from all RJK's kimberlites would be considered diamond prospective



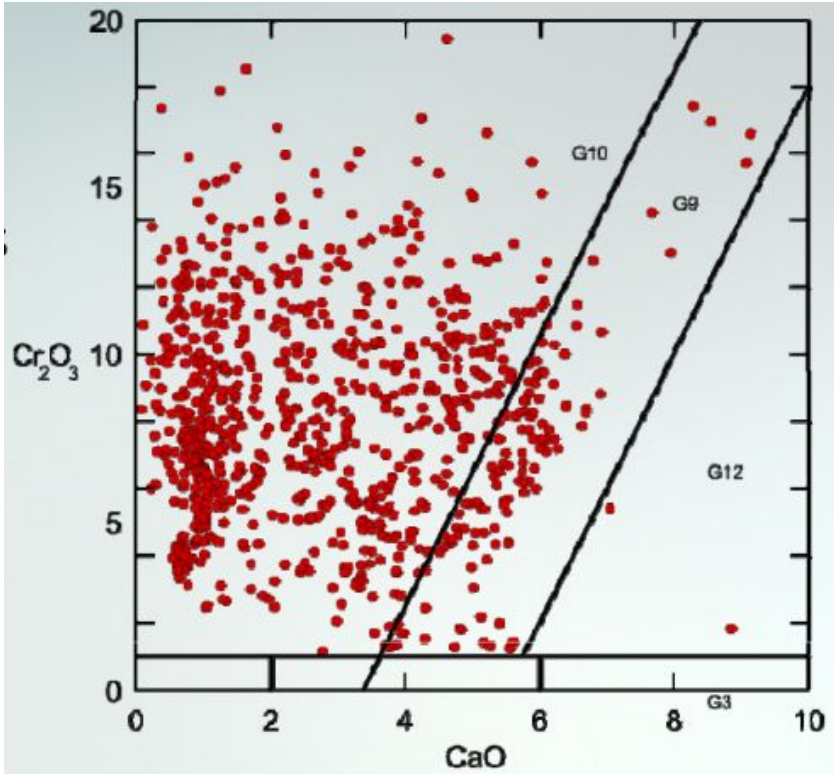
Indicator Mineral Charts - Clinopyroxenes



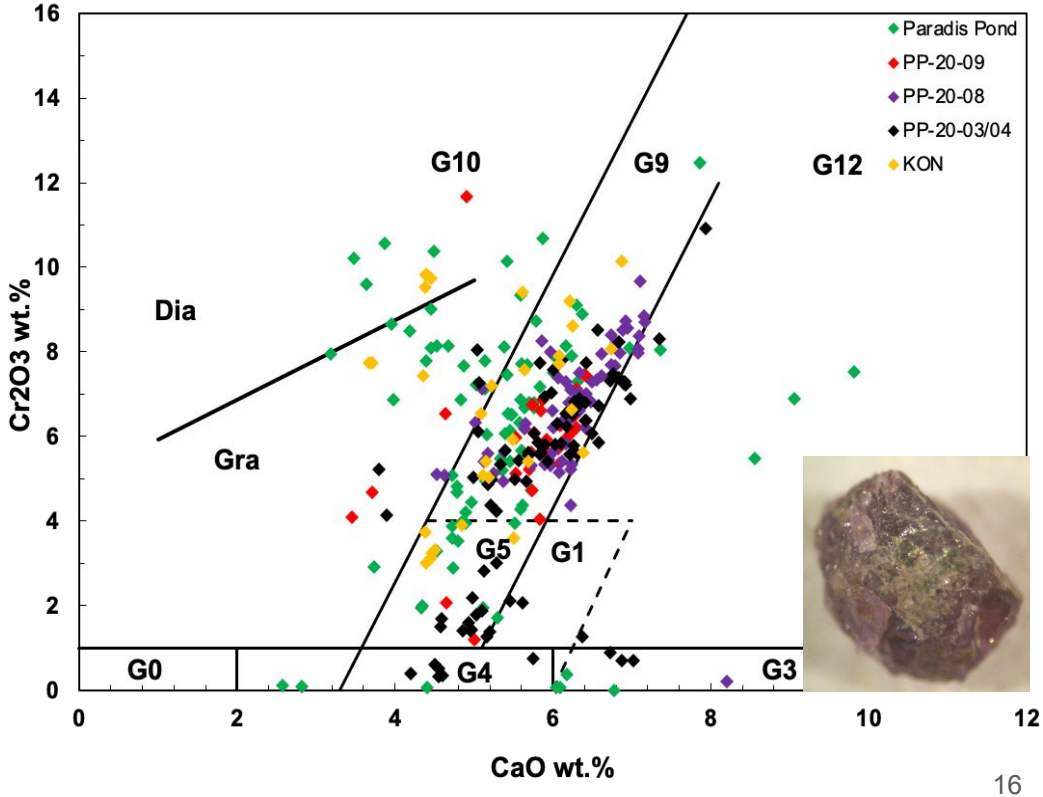
- Increasing chrome and sodium suggest a deep source of the kimberlite.
- The Nicol Lake kimberlite samples suggest an excessively deep source.
- An independent KIM consultant commented the elevated compositions are “pretty spectacular.”

Indicator Mineral Charts - Garnets

Worldwide, 86% of diamond inclusion garnets are G10s
However, Canadian diamond mines are generally low in G10s



Garnet macrocrysts are present, prospective for diamonds
(waiting on additional Garnet plots for each kimberlite)



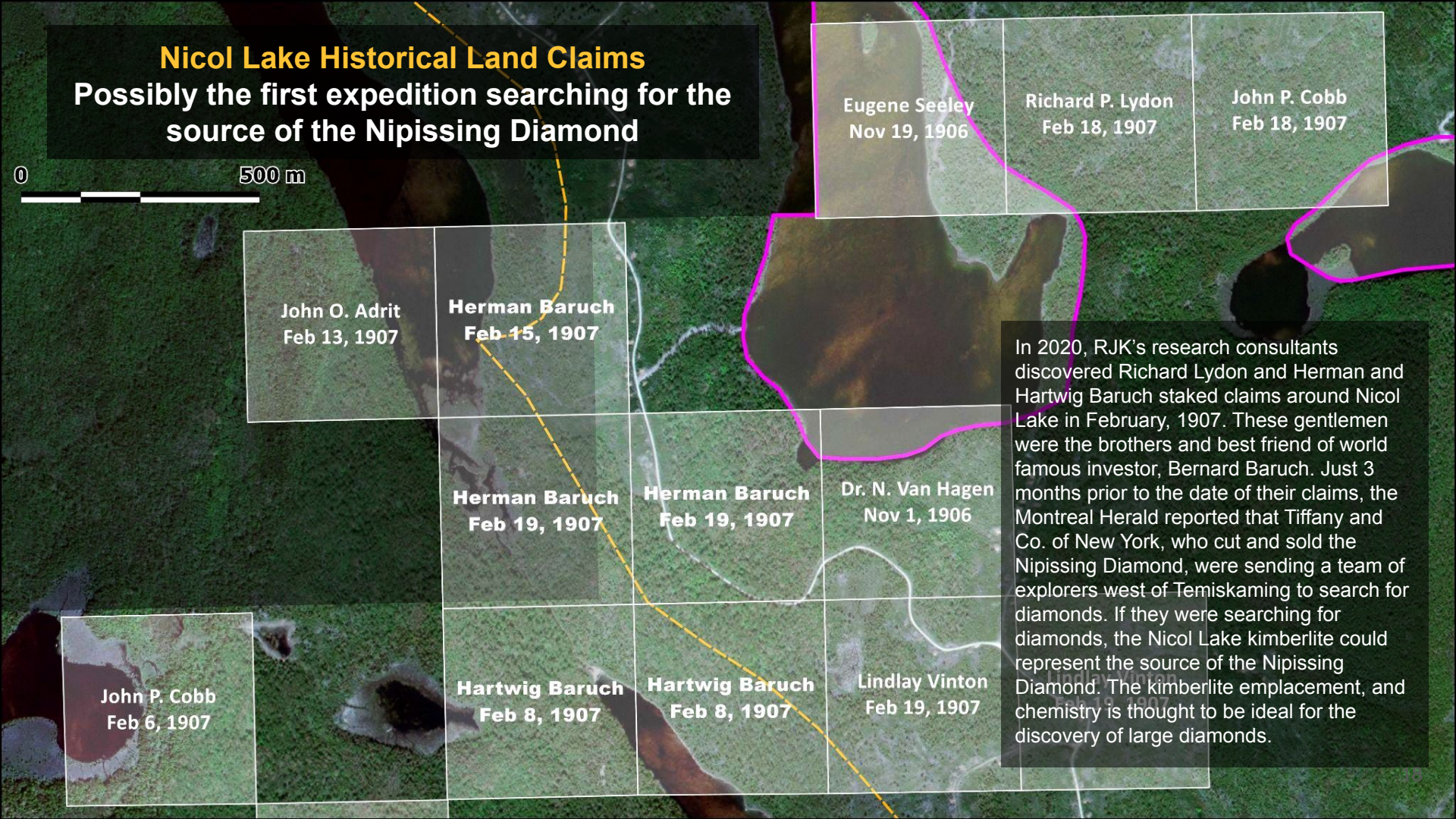
Indicator Mineral Charts - Forsterites

Sample	Range of Forsterite Content
GL-20-01	91.48 - 92.79
RP-20-01	90.78
RCH-01A+01B	89.63-93.76
NL-RCH-03A	90.82-93.62
HSMRC-CONC	90.24-93.44
GPRC-CONC	92.55-93.70

Forsterite content is based on the Mg vs. Fe content of the olivine. The magnesian end member of the olivine solid solution series is Forsterite. The iron-rich end member of the olivine solid solution series is Fayalite. The forsterite content is giving you a ratio of Mg:Fe. For instance an olivine with a Fo93 content implies the fayalite content is (100-93=7). This would imply a very magnesian olivine (or a very low iron olivine), which proves a deep source.

Nicol Lake Historical Land Claims

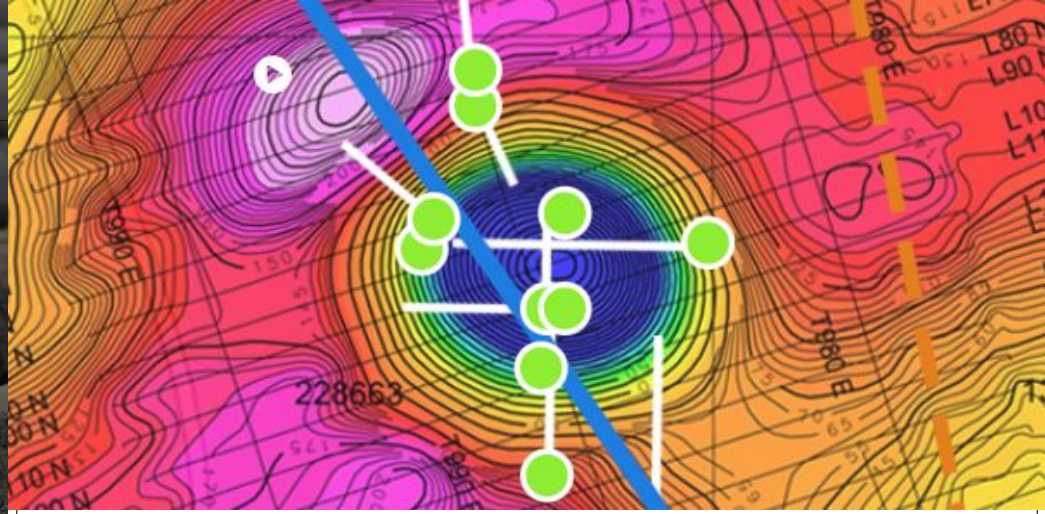
Possibly the first expedition searching for the source of the Nipissing Diamond

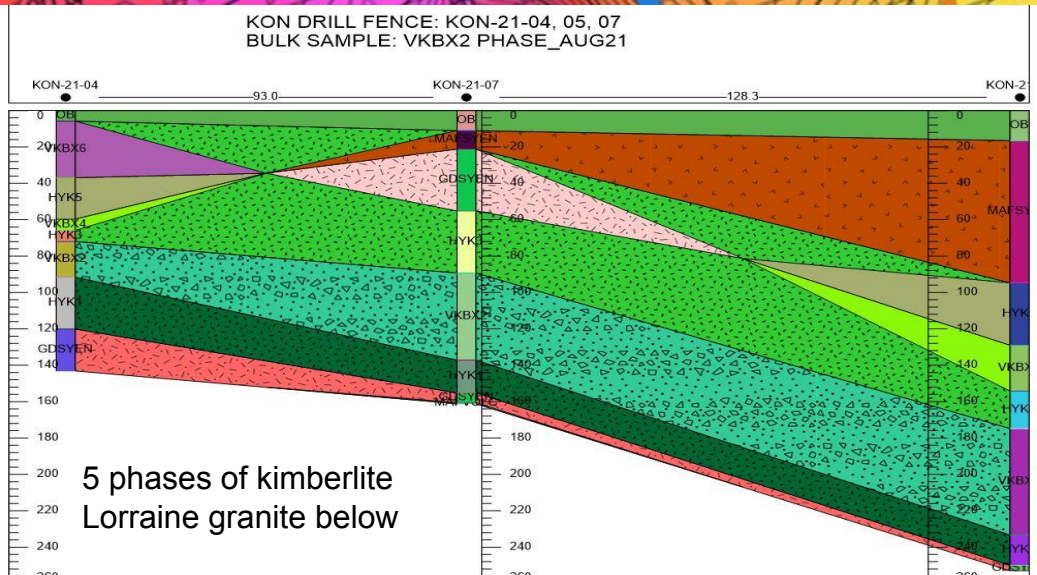


In 2020, RJK's research consultants discovered Richard Lydon and Herman and Hartwig Baruch staked claims around Nicol Lake in February, 1907. These gentlemen were the brothers and best friend of world famous investor, Bernard Baruch. Just 3 months prior to the date of their claims, the Montreal Herald reported that Tiffany and Co. of New York, who cut and sold the Nipissing Diamond, were sending a team of explorers west of Temiskaming to search for diamonds. If they were searching for diamonds, the Nicol Lake kimberlite could represent the source of the Nipissing Diamond. The kimberlite emplacement, and chemistry is thought to be ideal for the discovery of large diamonds.

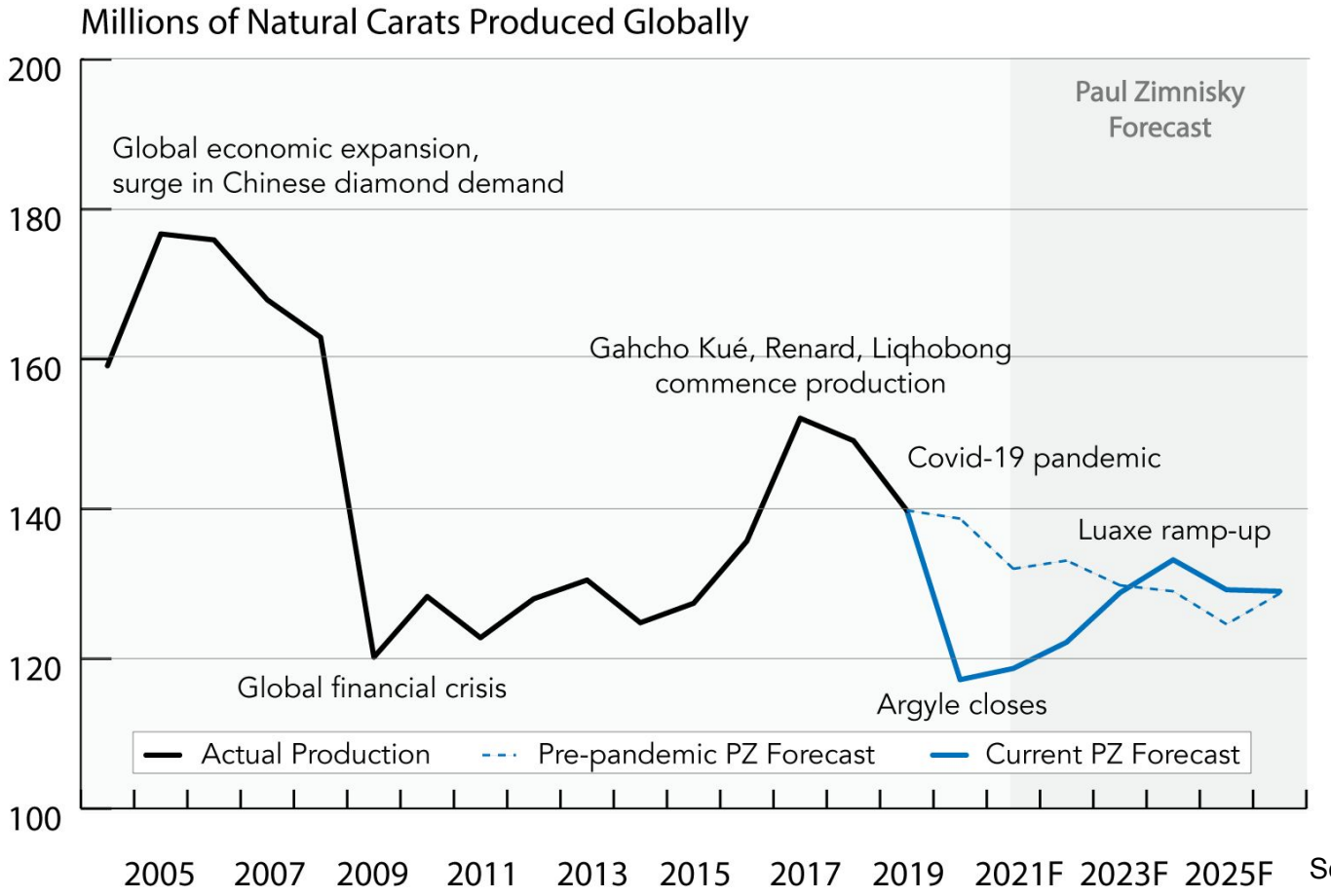
Kon Kimberlite

- 7 microdiamonds [clear white micros] from a 277kg sample of hypabyssal kimberlite and diatreme breccia.
- 44 KIM grain determinations commonly derive from kimberlite originating in the diamond stability field.
- Large kimberlite sill and dike with five known phases. Further study would be needed to determine which phases host the best diamond potential.
- Dated 153 million years.
- 250 m x 200 m magnetic low signature associated with the sill, beginning +/-10 m below surface.
- Additional drill core available to test, shallow bulk sampling potential.





Zimnisky Global Rough Diamond Supply Volume Forecast



Diamond Analyst Paul Zimnisky noted the pandemic brought about supply destruction, with multiple mines closing. Very few new diamond mines are scheduled to open in the coming years, outside of the Luaxe mine in Angola.

Not all diamonds are equal, very large and coloured diamonds continue to fetch the highest $/carat.

Source: www.paulzimnisky.com

Diamond Supply and Demand

- Greenfield diamond exploration is active in Canada, Botswana, Russia and Australia, among other jurisdictions, although global exploration investment is estimated to be at decade lows.

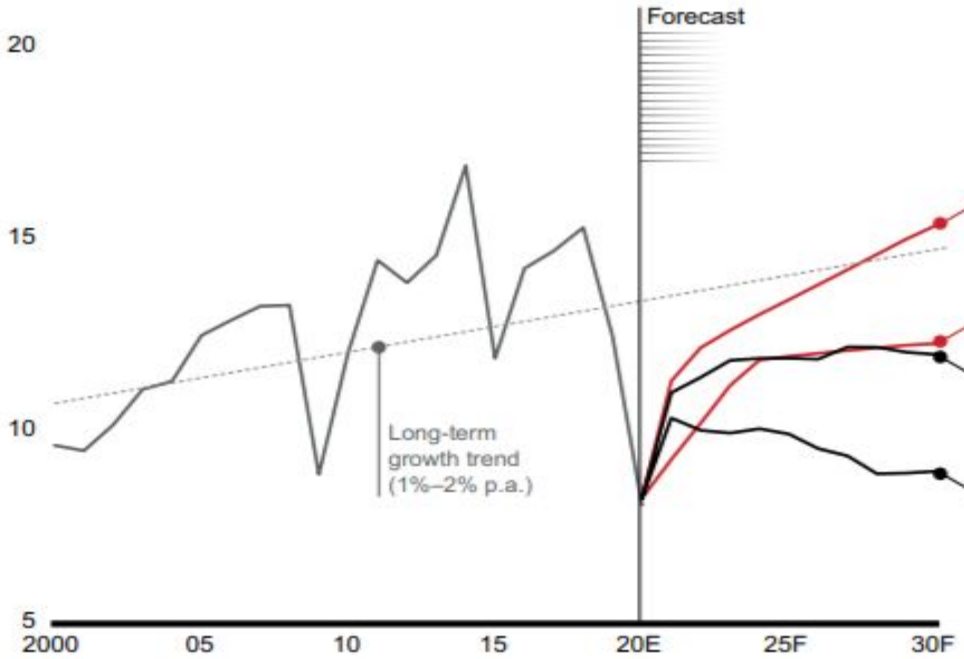
- A basket of major diamond producer equities is up around 40% as of mid-2021, following declines of 4% in 2020, 16% in 2019, 29% in 2018 and 17% in 2017; in recent years, weakness has in part been due to an oversupplied diamond market and an erosion of investor confidence in the industry, however, a notable rebound in diamond prices in late-2020 and early-2021 has allowed diamond miners to break out of the multi-year downtrend. *(Note: inquire for basket construction details)* (Souce: www.paulzimnisky.com)

- Opportunity for a contrarian investment, in a sector rebounding from a 6-year bear market, and historic low.
- Current period of excessive money printing, with the rich becoming richer, and diamond prices near all-time highs.
- Diamond oversupply from 2016-Feb 2020. Major mines and smaller operations have cut production, inventories down.
- Demand remained roughly stable prior to the pandemic, growing with worldwide GDP on average.
- De Beers and Alrosa are experiencing record years but neither own mines with consistent large-sized diamond production.
- China is leading growth in the sector, with the number of fine jewelry stores in the country steadily increasing.
- There have been three downturns in the Diamond market, late 70s-early 80s, 2008–09 and recently late 2015-2020. The first two both represented buying opportunities in diamond mining companies. Producers lead, juniors and explorers typically follow.

Bain & Company Rough Diamond Supply/Demand in $, Feb 2021 (market has already rebounded substantially since this publication)

Figure 61: The supply-demand outlook is moderately optimistic

Rough natural diamond supply and demand, $ billions, optimistic and conservative scenarios



	YOY change (2020E–23F)	YOY change (2023F–30F)
Optimistic natural rough diamond demand	15% to 16%	2% to 3%
Conservative natural rough diamond demand	10% to 11%	1% to 2%
Optimistic natural rough diamond supply	12% to 13%	0% to 1%
Conservative natural rough diamond supply	6% to 7%	−2% to −1%

Notes: The gray line represents rough diamond sales dynamics for 2000–20E; forecast of supply and demand is performed in real terms, 2020 prices and constant exchange rates; rough diamond demand has been converted from polished diamond demand using a historical ratio of rough diamond and polished diamond values
Sources: Kimberley Process; The Economist Intelligence Unit; Euromonitor; company data; publication analysis; expert interviews; Bain & Company

Share Structure

Class A Subordinate Voting	**67,869,334**
Class B (multiple voting 5 votes per share)	84,414
Options Expiring Dec 2021 – Feb 2025, $0.075 - $0.235	6,110,000
Class C Convertible Shares	6,950,000
Warrants 3,600,000 @$0.25 and 20,000 @$0.20	3,620,000
Total Outstanding if all shares exercised	**84,633,748**

Management

GLENN C. KASNER, President & CEO: Graduate of the Haileybury School of Mines in 1976, involved in the exploration industry since the age of 16, CEO of RJK since 1998.

ROBERT J. MACKAY, Executive Chairman of the Board of Directors: Graduate of the Haileybury School of Mines in 1975 and the South Dakota School of Mines with a BSc in Mining Engineering in 1980. Worked in diamond drilling, mineral exploration, mine engineering and mine production both open pit and underground. 20 years experience in the investment business Vice President of two National investment firms. Retired in 2013.

PETER HUBACHECK, P.GEO, Project Manager: Consulting geologist and President of W. A. Hubacheck Consultants Ltd. Over 44 years of experience as a geologist, exploration manager and Qualified Person for the purposes of NI 43-101, with experience in the exploration for gold, silver, base metals, and diamonds in Canada and the USA. Knowledgeable of the Cobalt silver mining camp and led exploration team discovering 6 kimberlites in Temiskaming. Graduate of Haileybury School of Mines in 1974 and South Dakota School of Mines with a BSc in Geological Engineering in 1977.

AMANDA KASNER, CPA, CA, CFO & Director: Chief Financial Officer for RJK Explorations since 2011. Chartered Professional Accountant & holds an Honours Bachelor of Commerce from McMaster University. 12 years of experience as an auditor at Ernst & Young, and Ross Pope & Company. Currently Director of Finance, Australia, with Kirkland Lake Gold.

Conclusion

- Unique opportunity to discover large diamonds, and solve a century-long Canadian mystery.
- For +/- $2.4 million CAD spent over 1.5 years, RJK has put together a large land package, discovered nine large tonnage, near surface diamondiferous kimberlites, with many additional targets.
- Extremely cost-effective exploration for both diamonds and silver, low capex/opex potential.
- Next step in the exploration program is bulk sampling for diamonds.
- Current low market cap with potential for rapid price appreciation near-term with discoveries.
- Positive supply/demand projections for diamonds and silver over the next decade.
- Potential to breathe new life into Cobalt, Ontario, a famous historical mining town, yet to experience a resurgence.
- 800ct. diamond found in the area 116 years ago. Where there's one large diamond, there should be more located in its source. The Lorrain kimberlite field hosts ideal conditions to discover large diamonds.

TSX-V: RJX.A RJK EXPLORATIONS **OTC: RJKAF**

Appendix

THE GAZETTE, MONTREAL, THURSDAY, JULY 26, 1906.

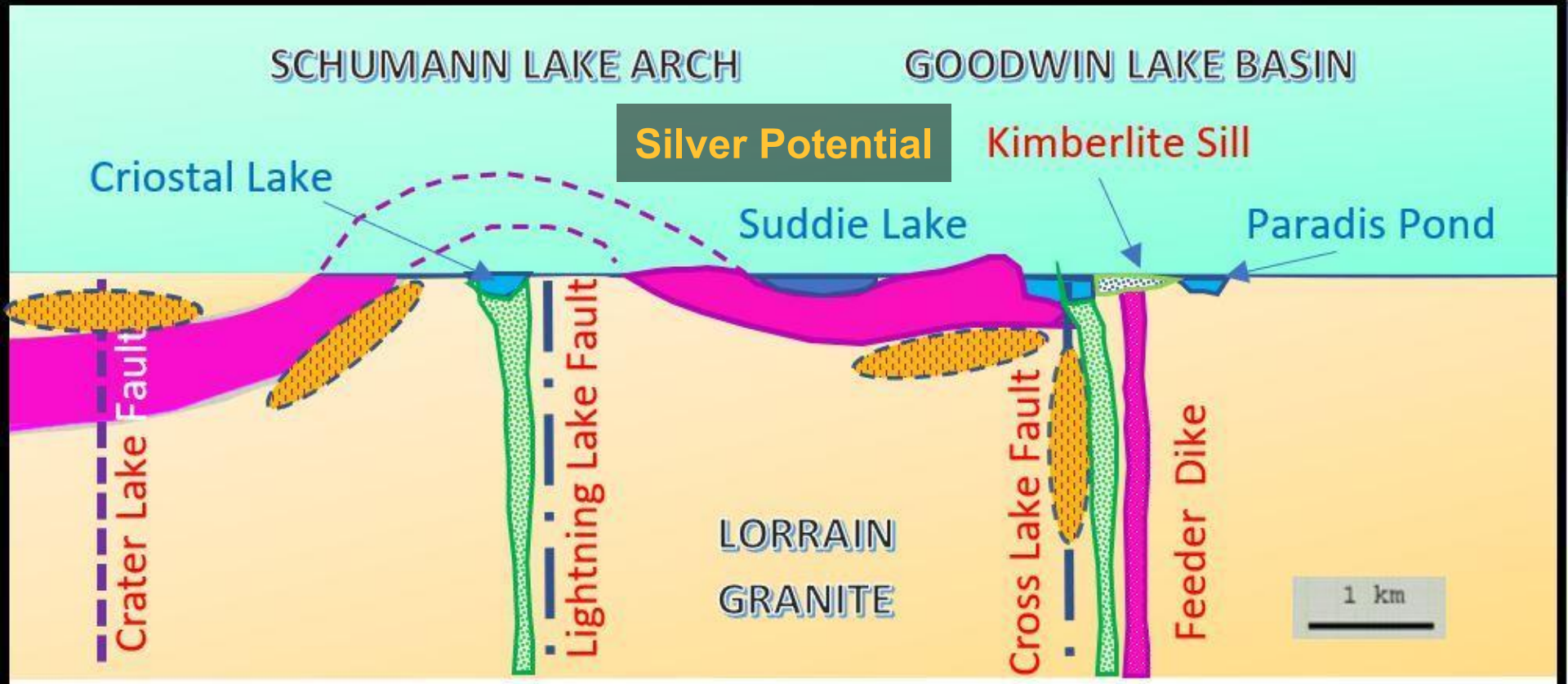
Nipissing Diamond Clues

- July 26, 1906 first public report of a diamond discovery, “one of the largest in the world”
- Diamond found by a settler, sometime before 1906. Articles named the stone “The Nipissing Diamond” after the district at the time, which encompassed the Temiskaming District, introduced in 1910-1911.
- Father Charles Paradis sketched the diamond for The Mining Journal in September, 1906.
- Charles Paradis founded the farming settlement on Paradis Bay. A possible discovery site for the Nipissing Diamond was along the wagon road built between 1903-1905 connecting the farming settlement to the Cobalt mines.
- 100+/- year old, unexplained trench discovered along the wagon road, just east of the Paradis kimberlite discovery.
- MPP of the Nipissing District at the time, Adolphe Aubin bought the diamond from the settler, sent it to New York to be cut by Tiffany & Co. in autumn 1906.
- November 1906 Tiffany and Co. was reported to send a team west of Temiskaming to search for more diamonds.
- February, 1907 two brothers of world-famous financier Bernard Baruch, and other New Yorkers, staked claims 9 km south of the Cobalt silver mines in an area reported to be granite. Bernard Baruch’s best fiend, Richard Lydon, staked on the other side of Nicol Lake. There is no obvious reason to stake these claims for silver. Claims are located along the wagon road to Cobalt. The Baruch and Tiffany families both lived in 31 County New York. Tiffany and Co. were notoriously secretive. The Baruchs could have financed the Tiffany Expedition.
- We now know, the faults within the claims are controls for kimberlite emplacement, originating +/-400 km underneath the earth, where large diamonds theoretically form.

STONE SENT TO NEW YORK.

“New Ontario Diamond” Declared to Be Real Thing.

Something more than shadow is given to the recurrent reports of diamond discoveries in New Ontario by the fact that Mr. A. O. Aubin, M.P., is now in possession of a stone, which, if a genuine diamond, will be one of the largest in the world. The huge gem was picked up in the Nipissing district some time ago by a settler, who did not know what it was, and sold it to the district M.P., who bought it on the chance of its proving valuable. The stone, which is about as big as a bantam hen' egg, has been submitted to experts, who declare that it is a genuine diamond, and on this assurance Mr. Aubin is sending it to New York to have it cut and polished. The stone in its rough state is slightly yellow, but it is thought that this will be removed in the cutting.


SCHUMANN LAKE ARCH
GOODWIN LAKE BASIN
Silver Potential
Kimberlite Sill
Criostal Lake
Suddie Lake
Paradis Pond
Crater Lake Fault
Lightning Lake Fault
LORRAIN
GRANITE
Cross Lake Fault
Feeder Dike
1 km
Co/Ni/Ag/Au TARGET?
KIMBERLITE PIPE TARGET?