



JNC PROVIDES UPDATE ON PROPERTY LOCATED IN THE NEOB REGION WHICH HAS 36 MOZ AU HISTORIC PRODUCTION

VANCOUVER, BC – February 11, 2021 – (CSE: JNC) (OTC: JNCCF) (Frankfurt: 5VH) – JNC Resources Inc. (“JNC” or the “Company”) is pleased to release results of ongoing comprehensive research regarding the New England Orogenic Belt (NEOB) compiled by the experienced technical team of SPML. The properties regional geological and metallogenic setting within NEOB has produced over 36 MOZ Au since the gold rushes of the early 19th century.

Research into the NEOB has focused on compiling relevant academic and technical papers on the regions geological and metallogenic genesis, alongside study into significant individual gold deposits and sub-provinces discovered within the belt.

As a result, SPML have identified typical trends, geological sequences and features synonymous with significant gold mineralisation in the region. The research is currently being utilized to efficiently target new exploration plays across a variety of potential deposit types across the property. Alongside developing and expanding pre-defined targets via comparison with geologically analogous, gold rich regions within Queensland’s extensively explored portion of the NEOB.

Placing the project within its wider regional metallogenic context has highlighted the lack of exploration completed on the property which, despite a history of gold mining, has seen no geological evaluation or sampling bar one government geological surveying report published in 1967.

New England Orogenic Belt

The Solomons property is located within the easternmost exposure of the New England Orogenic Belt (NEOB) within the Warwick-Tweed Heads area, which extends over a significantly mineralized portion of the southern NEOB.

The rocks in this area range in age from Devonian to Pliocene, the basement comprises Devonian to Early Permian sedimentary and volcanic rock sequences – typified by accreted island arc sediments and volcanics and accretionary complex oceanic sediments and volcanics. These sequences are host to abundant metahydrothermal, granite-related, and hybrid metahydrothermal-granitic gold mineralisation. Extensive plutonism and coeval volcanism followed in the mid Permian to Early Triassic associated with extensive intrusion related mineralisation.

Crustal processes dominated the formation of the NEOB and have significantly influenced the metallogeny of the region. The interplay of crustal and mantle magmatism with other complex geological processes in the southern NEOB has resulted in a diverse metallogeny, and formation of the wide variety of mineral deposit types. The belt is characterized by significant concentrations of gold, tin, molybdenum, tungsten antimony (Gilligan & Barnes 1990).



The NEOB has produced 36 MOZ Au historically yet remains significantly under-explored relative to other Australian gold provinces. The NSW portion of the belt is host to the Hillgrove orogenic Au–Sb deposit (>1 MOZ Au), the Drake/Mt Carrington epithermal system (0.35 MOZ AU & 27 Moz Ag) the Timbarra, Uralla GRG, Bingara and Toolom goldfields. In Queensland numerous world-class mines and deposits have been discovered, including Mt. Morgan (8 MOZ Au), Gympie (3.7 MOZ Au), and Cra-cow (1 MOZ Au). Despite the properties highly prospective geological setting and historic gold mining activity, it is one of the only areas within the NEOB that remains devoid of any formal exploration since the original gold rush of the late 1800s.

Solomons Property Mining History

In January 1888, a party of prospectors working Solomons Mine published a report citing assay results from mine sampling of up to 4oz/t Au and 53oz/t Ag. A local rush immediately occurred and eight gold mining lease applications were lodged across the current property, in addition to numerous prospecting claims. Subsequent gold mining ensued including operations exploiting gold via surface workings and the sinking of two shafts, each around 10m deep on parallel auriferous quartz reefs. Post-mining bulk exploratory samples were submitted to Sydney for analysis, resulting in average grades of >1 g/t Au.

Historic Mine and Exploration Record Review

Evaluation of the style and extent of gold mineralisation on the property was summarized by McClatchie L, who carried out extensive field work in the area and published a Geological Survey Report in 1967 – “GS1967/007. Uki gold prospect. Geological Survey of New South Wales, Report”. No public or private geological or exploratory evaluation has been conducted on the property since this date providing a unique opportunity to explore a virgin historic gold-field within a world class gold belt.

There are 12 metahydrothermal deposits identified by McClatchie across the current Solomons Property – located using historic mining and lease records in combination with field mapping, sampling and liaison with ex-miners and community members. Brief descriptions of the mines discovered are listed below alongside their unique NSW Archve ID code:

1. IL0005: Rixons gold mine - Metahydrothermal auriferous quartz veins host within Neranleigh-Fernvale Slate. Exploited by numerous UG adits and shafts during the early 1900s - large gold nuggets and alluvial production noted in the surrounding area.
2. IL0006: Buttsworths gold prospect - Metahydrothermal auriferous quartz veins host within Neranleigh-Fernvale Greywackie. Mined via numerous UG adits and shafts during the early 1900's, large waste dump present to the west of the main shaft with winch and mining equipment still present. Diamond drilling used to aid mine planning - DDH reports have not been located to date.



3. MH0009: Dunbible gold mine – Host rock and deposit type unclear and needs field mapping for definition. Shaft sunk to a depth of 17.5m and proved the existence of a large lode, which assayed from a trace of gold up to 13.55 g/t. Deposit reportedly outcrops over 45m.
4. UR0002: Mears and Haynes gold prospects - Metahydrothermal auriferous quartz/pyrite veins host within Neranleigh-Fernvale Schist.
5. UR0003: Solomons gold mine - Metahydrothermal gold mineralisation host within Neranleigh-Fernvale Schist. Initial assays yielded 132.15g Au and 1648.3g Ag per ton.
6. UR0005 Elliots gold prospect - Metahydrothermal auriferous quartz veins host within Neranleigh-Fernvale Schist.
7. UR0006 Collier & McAnultys gold prospect - Metahydrothermal auriferous quartz/pyrite veins host within Neranleigh-Fernvale Schist.
8. UR0007 Gumboot gold and silver prospect - Metahydrothermal auriferous quartz/pyrite veins host within Neranleigh-Fernvale Phyllite. Exploited by surface workings, open cuts and two shafts during the late 1800's.
9. UR0009 Mills gold mine - Metahydrothermal Limonite-stained auriferous quartz veins dipping 35° to 015° host within Neranleigh-Fernvale Greywackie. Visible gold present as wafers on fractures in quartz. Underground adits and drives worked by Mills post WW2 to unknown quantities. Mine apparently drilled, but records are yet to be obtained.
10. IL0004 Marks Gold Prospect - Reported alluvial producing from gravels and clays in the immediate area - no insitu source identified to date.
11. UR0008 Unnamed Gold Prospect - Metahydrothermal auriferous quartz/pyrite veins host within Neranleigh-Fernvale Schist. Mines Inspector Pearson reported that in 1929, an adit had been driven 11.4 m on a north-easterly trending "iron oxide formation" (GS1967/007). Quartz veinlets in the hanging wall assayed up to 62g/t.

Property Mineralisation

Mineralisation across the property comprises gold and significant limonite within massive white quartz veins and in solidified meta sediments. The gold occurs within the veins as fracture fillings. Gold grades range from trace to 124 g/t Au. Local eluvial and alluvial gold occurrences accompany some veins (eg Rixons mine – IL5) – which has significant implications for future exploration, as the use of low cost stream sediment sampling could be efficiently used to vector in on new deposits.

The veins occur as single and multiple sets over widths of up to several hundred metres. Individual veins typically range in thickness from several centimetres to 0.36m. Vein dips are generally steep, ranging from 60° to vertical.

Veins are typically developed along litho logical contacts. Structural controls on vein emplacement are not well understood. Initial fieldwork including detailed geological mapping will aim to decipher potential controlling structures and the source of gold mineralisation to locally expand target areas and drill target efficiently.



About JNC Resources Inc.

JNC is a North American-based junior mineral exploration company with a goal to develop under-explored properties and benefit from deal flow generated by strategic partnerships and growth opportunities. Currently the Company is developing its 100% optioned Triple 9 Project in South Central British Columbia. The Triple 9 Project is a gold property with a new discovery of high levels of base metals, located 20 km from the town of Sicamous. JNC also has an option agreement with Great Basin Resources to acquire 100% control and interest in the Imperial Project in Nevada. The Imperial Property is located in Esmeralda County, Nevada, which has been a prolific mining area in the state. The Property is in close proximity to the town of Goldfields, where gold production occurred in the early part of the 20th century. JNC also recently optioned the Malebo and Solomon claims in the state of New South Wales, Australia, subject to closing, with an exploration program planned in 2021.

For further information please contact:

Michael Mulberry
T: 778-855-5001
info@jncresources.com

Forward-Looking Statements

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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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