

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan. 29, 2016) - [Millrock Resources Inc.](#) (TSX VENTURE:MRO) ("Millrock") announces that First Quantum Minerals has elected not to renew its option to acquire a joint venture interest in the Alaska Peninsula property. No mineralization of significance was discovered in drilling at the Mallard Duck Bay prospect. Mineralization intersected at the Dry Creek prospect, while highly anomalous, was not strong enough to encourage further drilling. Millrock is discussing an extension of the option to lease agreement concerning the lands with the underlying subsurface land owner, Bristol Bay Native Corporation.

Millrock President & CEO Gregory Beischer commented, *"The Dry Creek and Mallard Duck Bay prospects at the Alaska Peninsula project presented excellent opportunities for exploration success. Although the best targets were tested, no mineral deposit of economic significance was discovered. This is the nature of early-stage exploration. Most early-stage exploration drill targets do not result in discovery. However, if we keep drilling quality targets we will eventually succeed in discovering a valuable metallic mineral deposit. The Kawisgag prospect at the south end of the Alaska Peninsula project remains a strong target for drill testing."*

The technical information within this document has been reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a Qualified Person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. In the search for world-class metallic mineral deposits in mineral-rich Alaska, southwest USA, and Mexico, Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects primarily comes from its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: First Quantum, Teck, Kinross, Vale, Inmet and Altius.

ON BEHALF OF THE BOARD

Gregory Beischer, President & CEO

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

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