

Millrock Closes Non-Brokered Private Placement Financing

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VANCOUVER, Feb. 14, 2020 - [Millrock Resources Inc.](#) (TSX-V: MRO) ("Millrock" or "the Company") reports the non-brokered private placement announced on January 31, 2020, has been completed and was over-subscribed. A total of 12,575,333 units (the "Units") at a price of \$0.12 per Unit have been issued for gross proceeds raised of \$1,509,039.96. Each Unit consists of one common share of Millrock and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant entitles the holder to purchase one additional common share at an escalating exercise price as follows:

- Until December 14, 2020, the Unit Warrants will be exercisable at \$0.17 per share; and
- Thereafter, until December 14, 2021, the Unit Warrants will be exercisable at \$0.20 per share.

Finder's fees have been paid as follows in connection with financing: \$18,900 and 157,500 Finder's Warrants to RedPlug Inc.; \$8,610 and 71,750 Finder's Warrants to Haywood Securities Inc.; \$17,724 and 147,700 Finder's Warrants to Canaccord Genuity Corp; \$1,680 and 14,000 Finder's Warrants to Sprott Capital Partners LP. The Finder's Warrants have the same terms as the Unit Warrants except that they are non-transferable.

The common shares forming part of the Units, the Unit Warrants and any common shares issued pursuant to exercise of Unit Warrants or Finder's Warrants are subject to a hold period and may not be traded until June 15, 2020.

The net proceeds from the Offering will be used to advance exploration on the Company's current projects (\$300,000), for generation of new projects (\$400,000), marketing of projects to funding partners (\$150,000) and the remainder for general corporate purposes. The financing is subject to final approval from the TSX Venture Exchange.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. 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 recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada and Sonora State, Mexico and is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#) Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: EMX Royalty, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, Riverside, PolarX and Resolution Minerals.

ON BEHALF OF THE BOARD

"Gregory Beischer"
Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

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