

Melkior Resources Announces 71.9g/t Au in Grab Sample from Summer Program and Resumption of Drilling at Carscallen

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[Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV:MKR) (OTC:MKRIF) is pleased to announce an update on its summer exploration and drilling commencement for the \$110 million strategic investment and partnership with Kirkland Lake Gold (Operator) at the Carscallen Project located approximately 25 kilometres southwest of Timmins Ontario. This program is being operated by Kirkland Lake Gold ("Operator") under the option / joint venture announced on Sept. 28, 2020. As of September 2021, there was approximately \$1.9M of work commitment left to be spent by September 2022 to meet the minimum commitment.

Jonathon Deluce, CEO of Melkior, remarks, "We are very excited that drilling has resumed at Carscallen.

We look forward to evaluating these new and reinterpreted targets developed by a strong technical operator through a review of historical work and a summer field program that best positions the Project for further drill success. The Carscallen Project has continued to demonstrate the potential to be a high-grade gold system with continuity amongst numerous zones. With every drill program, we push to make that game-changing discovery hole, and we are confident that we have the best partner to achieve this goal."

<https://www.thenewswire.com/data/tnw/clients/img/e5862f3e7c326127212cff56a4783d5e.png>
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VIDEO: Melkior CEO Update

Drill Program:

The Company is pleased to announce the commencement of a 3,700-meter drill program at Carscallen. Since optioning the Property, the Operator has conducted a thorough compilation and review of drilling, geophysical, soil geochemistry, and LiDAR datasets. From this review and the summer grab results, the planned drill holes will test gold targets at the north and south of the known gold mineralization zones, particularly at Zamzam-Jowsey North, Mystery South, and Behemoth. There are also two planned extension holes designed to test the downdip continuity of the gold zones approximately 200m below existing drilling at the Zam-Zam/Jowsey and Shenkman zones.

Summer Program:

A series of surface grab samples were taken from a combination of known occurrences and some undrilled gold showings, with many samples being confirmation of historical work. Areas of primary interest include north of the Zam Zam North, Jowsey, Mystery South, and Behemoth zones, where drill targets have been identified for testing. A total of 64 out of 73 total rock samples collected from an intermittent sampling program during the summer returned greater than 0.50 g/t Au, with 34 samples running >5.0gpt, of which the highest-grade grab sample (71.9 g/t Au) was taken from a 3.0-meter-wide silica-sulphide alteration zone, with multiple narrow sub-vertical quartz-sulphide veinlets at the Zamzam North. This sample was taken 10.0m south of the northern limit of the Zam Zam Zone surface exposure. A review of historical sample data shows this value to be the highest grade reported over a 100 meters strike length of the intermittently exposed mineralization on the Zam-Zam North and South zones. Significant high-grade quartz-sulphide veins were also encountered at Zamzam South (55.1 g/t Au), Jowsey (18.1 g/t Au), 1010 North (56.1 g/t Au), Shenkman West (9.20 g/t Au), Mystery South (11.60 g/t Au), Aumo (6.09 g/t Au) and Behemoth Zone (4.97 g/t Au). These new gold assays from grab samples have continued to confirm the high-grade gold potential at Carscallen Property along the NNW SSE mineralized corridor. The recent mapping, sampling and the continued compilation of past work and information from past and planned drilling, will help establish a better understanding of the setting of the gold mineralization on the Property and will lead to new targets for exploration.

Figure 1: Summer Grab Assays

<https://www.thenewswire.com/data/tnw/clients/img/398c37cac83e459e6365ccc1b36ec55f.png>
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Qualified Person

All technical information in this press release has been reviewed and approved by Peter Caldbick, P.Ge. Mr. Caldbick is a consultant for Melkior and a Qualified Person for the purposes of National Instrument 43-101.

ON BEHALF OF THE BOARD

Jonathon Deluce
CEO

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