

Melkior Resources Inc. Reports Surface Exploration Results At Val d'Or Property

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Timmins, Jan. 25, 2022 - [Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV:MKR) (OTC:MKRIF) is pleased to announce results from its 2021 work program on the Val d'Or Property (the "Property"), located in the Abitibi region of Quebec. To date, multiple drill targets have been defined on the southern part of the Property to further test the Bruell showings extensions and follow-up previously defined anomalies. A second part of the exploration work consisted of a surface exploration survey that followed up on anomalies defined in a 2020 survey. The follow-up program indicates strong targets for additional work in 2022 that is expected to confirm the location of trenching and additional drill targets.

Drilling

In 2021, the Company completed two distinct exploration programs on the Property. The first program consisted of a drill program testing the western extensions of the Bruell series of showings, located just east of the Property (see news release dated November 12th, 2021). The program successfully followed-up on historical gold, zinc and silver anomalies and extension of the mineralized structural features. An additional review will be completed to add new targets on multiple geophysical anomalies (magnetic high and lows; conductors and polarisable anomalies) that are untested in the central and western area of the IP grid since previous work focused on the eastern section (see news release dated February 23rd, 2021).

Surface Exploration

The second work program of 2021 consisted of soil sampling and prospecting to follow-up on anomalies generated during the first surface exploration program completed in 2020 (see news release dated August 27th, 2020). A total of 47 soil samples (on 74 visited sampling locations) and 18 rock samples were taken. The survey results further define the 4 targets located on the Property (refer to Figure 1).

- Target 1 is located on the western portion of the Property, with a large (~2000m wide) and strong dispersion trail. The Jenson Showing is located NE of the Target and consists of a quartz vein with disseminated pyrite. The showing returned 6.7g/t Au in a grab sample (Garipey, 1988). The known showing is too small (0.3mx5.0m) to leave such a large and intense geochemical trail, so we believe another source is present up-ice.
- Target 2 is located on the north portion of the Property. It is up-ice of a cluster of anomalous samples, including a 14g/t Ag boulder sampled in 2020. A strong magnetic gradient is present in the vicinity and could correspond to a radical lithological change within the Pascalis-Tiblemont Batholith.
- Target 3 is located just north of the Lac Poisson-Nord Showing. There is little soil sample information down-ice due to the presence of clay instead of till. Nonetheless, the presence of the showing is an indicator that the area should be further evaluated.
- Target 4 is located in the center of the Property and is up-ice of a cluster of anomalous samples.

Further target and exploration plan details for 2022 will be provided in subsequent news releases. The 2022 program is expected to include surface follow-up on the multiple targets, cartography, and trenching/drilling over any well-defined potential source of the anomalies.

Jonathon Deluce, Chief Executive Officer of Melkior Resources, commented: "The Val d'Or Property provides the Company with a good opportunity to make a grassroots discovery in an under-explored area of Quebec. Recent work continues to define the numerous targets, and recent M&A in the Val d'Or district highlights the continued exploration potential and interest from the intermediate/major producers."

Figure 1. Targets on the Val d'Or Property
[Click Image To View Full Size](#)

Methodology

Soil samples weighing between 1 and 1.5kg were taken on specific sites in the B or C horizon and were put

in cotton soil samples bags. Multiple samples were put into large rice bags and then sent to Agat Lab. At the laboratory, the soil samples were prepared by protocol 200-001, which consists of drying, crushing (<5 kg) up to 75% passing 2mm (10 mesh), riffle splitting (250 g) and pulverizing (mild steel) to 85% passing 75µ. Base metal and other elements in rocks were assayed using 201-070 package, which consists of 4 acid digestion with ICP-OES finish. A suite of 43 elements was analyzed. The multi-element package contains Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, In, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr.

Qualified Person

This press release was prepared by Steven Lauzier, P.Geo, O.G.Q., and Pierre-Alexandre Pelletier, M.Sc. P.Geo, O.G.Q., whom are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release

Stock Options

The Company announces that it has granted incentive stock options (the "Options") to directors and officers of the Company for the right to purchase up to an aggregate of 450,000 common shares of the Company, exercisable at the price of \$0.35 per share for five years. In the event of resignation from the Company by a director or officer, the Options granted to such director or officer will be subject to an accelerated one-year exercise period commencing on the date of resignation in accordance with the terms of the Company's Stock Option Plan.

About Melkior Resources

Melkior Resources is an exploration stage resource company with a strong partner in world-class mining jurisdictions. Melkior's flagship Carscallen Project is being advanced by Kirkland Lake Gold through a \$110M option/joint venture agreement. Melkior under 100% ownership, is focused on advancing its Val D'Or, White Lake and Maseres Projects. Kirkland Lake Gold currently owns approximately 6% of the Company.

ON BEHALF OF THE BOARD

Jonathon Deluce
CEO

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The reader is invited to visit Melkior's web site www.melkior.com.

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