

Margaux Resources Ltd. Proposes Approval of Share Consolidation

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CALGARY, ALBERTA -- (Marketwired - Aug. 19, 2013) - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL) ("Margaux" or the "Corporation") announces that at the special meeting of shareholders of the Corporation ("Shareholders") to be held on August 23, 2013 (the "Meeting"), Shareholders will be asked to consider and approve a potential consolidation of the issued and outstanding common shares of the Corporation ("Common Shares") on a basis of up to 10 pre-consolidation shares for each post-consolidation share, or such lesser ratio that the board of directors of the Corporation (the "Board"), in their sole discretion, may determine to be appropriate (the "Consolidation").

Although approval for a potential Consolidation is being sought at the Meeting, such a Consolidation would only become effective at a date in the future if the Board considers it to be in the best interests of the Corporation to implement such a Consolidation. The Corporation believes that a future Consolidation may enhance the marketability of the Common Shares as an investment and may facilitate future financings, as the Corporation is subject to the TSX Venture Exchange ("TSXV") minimum pricing rules for financings. The special resolution will authorize the Board to elect not to proceed with the Consolidation if the Consolidation is not deemed to be in the best interests of the Corporation. The Consolidation is subject to Shareholder approval at the upcoming Meeting and to TSXV acceptance.

Assuming a consolidation ratio of 10 pre-Consolidation Common Shares for each post-Consolidation Common Share (the Board being permitted to consolidate on a lesser ratio in their sole discretion), the Consolidation would result in the 52,779,057 pre-Consolidation Common Shares that are currently outstanding being reduced to approximately 5,277,906 post-Consolidation Common Shares.

The name of the Corporation will not be changed in conjunction with the Consolidation.

About Margaux Resources Ltd.:

Margaux is based in Calgary, Alberta and a publicly traded oil and gas exploration and production company. The focus is on exploration and development of Western Canadian Sedimentary Basin based oil and gas properties.

Forward-Looking Statements:

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains statements concerning the anticipated timing for the completion of the Consolidation.

Forward-looking statements are based on a number of material factors, expectations or assumptions of Margaux which have been used to develop such statements but which may prove to be incorrect. Although Margaux believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Margaux can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The anticipated trading date of the Corporation's common shares under its new name and new symbol maybe be delayed if final regulatory approval is not received on the expected timeline.

The forward-looking statements contained in this news release are made as of the date hereof and the Corporation undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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