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[Margaux Resources Ltd.](#) ("Margaux" or the "Company") (TSX VENTURE:MRL) is pleased to announce that it has received notice from the holder of the September 5, 2014 unsecured convertible debentures (the "Debenture") that such holder has elected to convert its Debenture. Pursuant to the terms of the Debenture, the principal amount of USD\$365,000 is convertible into common shares ("Shares") of the Company at a deemed price of CDN\$0.50 per Share. As a result the Company will issue an aggregate of 800,000 Shares in full extinguishment of the Debenture (after giving effect to the current USD/CDN dollar exchange rate).

In addition, the Company has today filed a Shares for debt application (the "Application") with the TSX Venture Exchange to satisfy an aggregate \$395,670 of Margaux's outstanding debts. Margaux has reached agreements with certain of its lenders to extinguish certain of the Company's outstanding debts in exchange for the issuance of Shares. An aggregate of 1,978,350 Shares of Margaux at a deemed price of \$0.20 per Share are proposed to be issued to the lenders pursuant to this Application. The lenders include Margaux's President and Chief Executive Officer, who has loans outstanding to the Company for an aggregate of \$150,000. Pursuant to the Application an aggregate of 750,000 Shares are to be issued to the Company's President and Chief Executive Officer in full extinguishment of amounts owing to him. The debts to the Company's President and Chief Executive Officer arose from a bridge loan made to the Company in the amount of \$150,000 on November 10, 2015. The Shares issued pursuant to the Shares for debt agreements will be subject to a four month plus one day hold period in accordance with applicable securities laws.

Finally, the Company announces the resignation of Mr. Anthony Moreau as the Company's Chief Financial Officer. The Company thanks Mr. Moreau for his service, and wishes him well in his future endeavors. The Company has hired Mr. Jason Linkewich, FCPA - FCMA as its new CFO. Mr. Linkewich has been in the resource sector over 20 years with management experience primarily in the forest products industry. In particular, he served as an operations controller, manager of finance, and director of business development & planning with Domtar Inc. Forest Products Division. Jason has also provided senior leadership in the capacity of Vice President for Fibre Supply Strategy at Tembec, Inc. where he managed the integrated fibre supply for Tembec, Inc's Pulp & Paper mills. Recently, Jason has been President of Linksedge Ltd. a company providing strategic advisory services to clients throughout North America. As well, he currently serves on several private and not for profit boards.

Jason Linkewich has an Honours Bachelor of Commerce degree from Lakehead University and he is a FCPA - FCMA.

About Margaux Resources Ltd.: Margaux is a publicly traded mineral exploration company based in Calgary, Alberta. The Corporation has an option on the previously producing Jersey Emerald tungsten-zinc mine, located in southeastern British Columbia.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Contact

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