

CALGARY, ALBERTA / TheNewswire / October 11 2016 - Margaux Resources Ltd. (TSX VENTURE:MRL) ("Margaux" or the "Company") is pleased to announce that, subject to regulatory approvals, it intends to issue up to 6,000,000 units ("Units") of the Company at a price of \$0.25 per Unit for aggregate gross proceeds of up to \$1,500,000 pursuant to a non-brokered private placement (the "Offering").

Each Unit consists of one common share of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each whole Warrant will expire 24 months from the closing date of the Offering, and will entitle the holder to acquire one Common Share of the Company at a price of \$0.30 per Common Share.

Additionally, Margaux is pleased to announce that, subject to regulatory approvals, it intends to issue and sell up to 1,612,903 common shares ("Common Shares") of the Company issued on a "CEE flow-through" basis pursuant to the Income Tax Act (Canada) ("Flow-Through Shares") at a price of \$0.31 per Flow-Through Share for aggregate gross proceeds of up to \$500,000.

Proceeds of the Offering and Flow-Through Shares will be used to pursue the Company's ongoing exploration and drilling programs at its Jersey-Emerald zinc-tungsten-gold project in Salmo, BC. The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws.

Finally, Margaux wishes to update the press release that was issued on September 27, 2016 (the "Prior Release") regarding the Company's Zinc-Lead-Silver Grab Sample Results.

As stated in Prior Release, Dr. Victor Zhao from Continental Geology & Mining Consulting Inc. ("CGMC") conducted field work on the Jersey-Emerald property from July 11 to 25, 2016 and collected the grab samples discussed in the Prior Release. In addition, Dr. Zhao acted as Margaux's "Qualified Person" for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects for the purposes of the technical aspects of the Prior Release.

About Margaux Resources Ltd.: Margaux is a publicly traded mineral exploration company focused on the exploration and development of the previously producing Jersey-Emerald property, located in southeastern British Columbia. The Company is directed by a group of highly successful Canadian businessmen with proven track records. Margaux has an option to earn 100% ownership on the mine. Margaux trades on the TSX Venture Exchange under the symbol MRL.

Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the receipt of required regulatory and other approvals as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly 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 release.

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