

Margaux Resources Mobilizes Rig for its 2016 Fall Work Program and Provides an Operational Update

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CALGARY, October 17, 2016 - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL) ("Margaux" or the "Company") is pleased to announce that a drill rig was mobilized for the Company's 2016 Fall drilling program, and additionally is pleased to provide an operational update on the Company's progress with its Data Mining and Topographic LiDAR.

2016 Fall Drilling Program

The rig was mobilized on Margaux's Jersey-Emerald property on October 15, 2016, as part of the 2016 Fall drilling program.

"We are pleased to progress with our 2016 Fall work program, continuing our evaluation of the Jersey-Emerald property. Margaux will be drilling approximately 800 metres in total" said Tyler Rice, CEO, President & Director of Margaux. "The drilling program aims to advance our understanding of the continuous chip samples that were taken from a band of galena-rich mineralization, running the length of the 13-metre long drift identified as the Emerald 4640, as well as provide additional understanding of our previously announced high-grade gold discovery."

Rogério Monteiro, President & Chief Structural Economic Geologist of Vektore Exploration Consulting Corporation, will be providing on-site supervision of the 2016 Fall drilling program. Mr. Monteiro brings more than 30 years of experience in the global mining industry and is a recognized researcher and leader in the development of practical new tools to optimize mineral exploration and target development. This extensive experience will provide a real-time understanding of the drilling results, enabling Margaux a level of flexibility to adapt the drilling program to gain the greatest level of understanding.

Operational Update

Data mining

As previously announced, the Company has employed a highly technical digitization and data mining strategy to move the 50 years of historical data into the 21st century. The data mining process follows a methodical and modern approach to understanding the historical Jersey-Emerald data, and involves the collation and digitalization of historic data, as well as the accuracy confirmation of historical collar, assay and lithology data. A full understanding of historic data allows for a solid future development foundation plus significant cost savings. To date, the data mining process has completed:

	Catalogued	Sorted	Attached to Reports	Total
Reports*	866	325	Pieces of correspondence: 780	1,954
Maps	2,217	968	308	3,493
Under Ground Mapping	approx.	5,000		5,000
Drill Log Binders	40			40
Survey Files		60		60
Infrastructure and Processing Files		approx.	150	150
Total				10,697

	Verified	Complete	Era	Compilation
Collars	5,369	100%	Canex (and pre-Canex) (1)	Completed
Assays	13,055	100%	Canex (and pre-Canex) (1)	In progress

(1) A Subsidiary of Placer Dome Inc.

Geo-technician

Margaux retained the services of SRK Consulting to provide an assessment of the Jersey-Emerald project, including a visual inspection of the existing underground excavations to identify potential risks and to recommend any required remedial action. The evaluation included an initial assessment of ground conditions and stability, a complete assessment of excavation stability will be completed prior to production.

Conversion of Mine Grid to UTM

Margaux resurveyed the Jersey-Emerald mine portals to allow for proper Universal Transverse Mercator ("UTM") conversion and easier location of collars. This unification and modernization to the industry standard of Margaux's mine grids was essential as the basis of the Company's geological and mineralization models.

Topography Survey

A surface LiDAR survey of Jersey-Emerald area was conducted to gain a full understanding of the mountain's topography. This data in conjunction with the forthcoming underground LiDAR will lead to greater clarity and accuracy of the Company's resource and provide significant structural data. The underground LiDAR is expected to take place in late-2016.

The culmination of these disciplines will provide Margaux with the most modern and accurate of 3D geological and mineralization models, providing the Company a clear forward path into the future development of the property.

Richard Kilpatrick P. Geo, the Company's Vice President of Exploration, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained within this press 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, on which Margaux has an option, located in southeastern British Columbia. The Company is directed by a group of highly successful Canadian executives with proven track records. 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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