

Calgary, Alberta / TheNewswire / October 21, 2016 - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL) ("Margaux" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement by issuing 3,976,000 units ("Units") and 548,387 common shares issued on a "CEE flow-through" basis pursuant to the Income Tax Act (Canada) for aggregate gross proceeds of \$1,164,000 (the "Offering").

Each Unit will consist of one 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 at a price of \$0.30 per Common Share.

The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws. The Company has agreed to pay a finder's fee on certain subscriptions under the Offerings in the amount of 6% cash on the proceeds received from certain subscribers and 6% finder's warrants.

Proceeds of the Offering will be used to pursue the Company's ongoing exploration and drilling programs at its Jersey-Emerald zinc-tungsten-gold project in Salmo, BC.

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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