

Margaux Resources Announces Closing of Second Tranche of Non-Brokered Private Placement Offering and Granting of Stock Options

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Calgary, November 24, 2016 - [Margaux Resources Ltd.](#) (TSX VENTURE: MRL) ("Margaux" or the "Company") is pleased to announce that, further to its press releases dated October 11, 2016 and October 21, 2016, it has closed the second tranche of its non-brokered private placement (the "Offering") by issuing:

- 2,128,000 units ("Units") of the Company at a price of \$0.25 per Unit for aggregate gross proceeds of \$532,000; and

- 1,122,582 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 approximately \$348,000.

Each Unit consists 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. Total proceeds raised under the Offering were approximately \$2,044,000.

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, British Columbia.

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.

In addition, Margaux wishes to announce that it has granted 475,000 Common Share purchase options to certain employees, consultants and the Company's VP Exploration in accordance with the Company's shareholder approved stock option plan. The stock options are exercisable at a price of \$0.25 per share and expire in five years. The options will vest over a period of three years, with 1/3 of the Options vesting immediately, and 1/3 vesting at the end of each the first and second anniversary of the date of grant.

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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