

Margaux Announces Acquisition of Ore Hill and Aspenex Properties in Southeastern British Columbia

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CALGARY, March 2, 2017: [Margaux Resources Ltd.](#) (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to announce that it has entered into the following agreements with third parties (the "Vendors"): (i) an option agreement (the "Option Agreement") for the acquisition of 100% of the Ore Hill property; and (ii) a purchase and sale agreement (the "Purchase Agreement") for the acquisition of 100% of the Aspenex property (collectively with the Ore Hill property, the "Properties"), located in Salmo, British Columbia.

"Margaux is excited to be consolidating the area around our Jersey-Emerald and Sheep Creek properties by adding the Properties to our portfolio. As previously stated we are pursuing a regional consolidation strategy targeted at prospective historical mining sites proximal to Margaux' core assets, where we believe there is likely to be untapped polymetallic mining opportunity," commented Company CEO and President, Tyler Rice.

The Ore Hill and Aspenex Properties are located in the Kootenay Arc belt in southeastern British Columbia approximately 12 kilometres southeast and 5 kilometres east, respectively, of the community of Salmo, and adjacent to Margaux's Jersey-Emerald and Sheep Creek properties. The Properties consist of two mineral claims, covering 338.13 hectares in the Nelson Mining Division, and are prospective for gold, silver, zinc and lead.

Ore Hill

The Ore Hill claim adjoins the southern portion of Margaux's Sheep Creek block of claims and the eastern portion of the Jersey-Emerald property. The new claim covers the historically known Ore Hill and Bonanza occurrences.

The Bonanza showing is a gold-bearing quartz vein similar to the Sheep Creek veins, with minor historical production and minimal modern exploration. The Ore Hill zone represents the northern continuation of mineralization on the Summit claim (part of Margaux's Jersey-Emerald property). High-grade gold occurs within limestone in the Summit-Ore Hill zone. In some cases, mineralization is confined to narrow quartz veins, but in other areas, it occurs in a crackle zone up to 10 metres wide, adjacent to a fault.

Limited historical production from the Ore Hill property is:

Summit: 1,205 tons @ 0.72 oz/t Au (1,093 tonnes @ 24.7 g/t Au), 1.01 oz/t Ag (34.6 g/t Ag), 1.25% Pb, 1.18% Zn (1)

Ore Hill: 3,369 tons @ 0.77 oz/t Au (3,056 tonnes @ 26.4 g/t Au), 1.47 oz/t Ag (50.4 g/t Ag), 2.54% Pb, 2.27% Zn (1)

A large, strong gold soil anomaly extends for over 500 metres across the Summit and Ore Hill claims. Some drilling tested this area in the late 1980s and early 1990s. It remains a high priority target for further exploration work for Margaux.

Aspenex

The Aspenex claim covers the northern extension of the Aspen showing (part of Margaux's Jersey-Emerald

property). The property is located 10 kilometers north of the Jersey-Emerald property and hosts Kootenay-Arc type lead-zinc mineralization that has much higher precious metal grades than are typical in other occurrences of this style in the region.

Three distinct mineralized horizons are recognized at the Aspen, an Upper zinc horizon, a Middle silver horizon and a Lower lead-zinc-silver horizon. The Middle silver horizon is a zone of silicified limestone/dolomite breccia, which varies from 1 metre to 8 metres in thickness, has been traced for over 1 kilometre on surface, and locally contains up to 15% Zn, 14 g/t Au and 1371 g/t Ag (2). This represents one of the documented occurrences of precious metal-enriched silicified limestone in the area, which may have similarities to Carlin-style mineralization.

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Under the terms of the Option Agreement, Margaux will have the exclusive option to acquire the Ore Hill mineral claims by making payments to the Vendor of an aggregate \$80,000 cash and aggregate issuance of 200,000 common shares ("Shares") of Margaux, paid in several installments over four years. In addition, the Vendor will retain a 2% net smelter returns royalty ("NSR") on the Ore Hill property. Margaux may at any time purchase the 2% NSR from the third party by payment of \$250,000. Margaux expects to make application to the TSX Venture exchange for the listing of the Shares issuable under the Option Agreement.

Under the terms of the Purchase Agreement, Margaux will purchase the Aspenex property from the Vendor outright, for a purchase price of \$5,000 cash and the issuance of 50,000 Shares. Margaux expects to make application to the TSX Venture exchange for the listing of the Shares issuable under the Purchase Agreement.

Margaux has not completed any exploration work on the Properties, and the mineralization that is reported to occur therein is known only from the former work completed on the properties in the early 1980s.

Now that Margaux has secured the extensions to both the Ore Hill and Aspen mineralized zones, historical data for these areas will be reviewed. By applying the same methodical approach to the Summit-Ore Hill and Aspen properties as has been initiated through the data mining process on the Jersey-Emerald, Jackpot/Oxide, Sheep Creek and Bayonne properties, Margaux will continue to evaluate and prioritize targets for effective exploration during 2017.

Qualified Person

Linda Caron, P.Eng, Margaux'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.

Prospectors & Developers Association of Canada ("PDAC")

Finally, Margaux invites all current and potential shareholders to visit the Company at the 2017 PDAC International Convention, in Toronto, March 5-8, 2017 for an opportunity to meet with several members of the Margaux management and technical teams, at booth 2952, to discuss the Company's highlights of 2016 and its plans for 2017.

Sources

1. (1)1988, Shensha Consultants Limited, Report for Baloil Lassier Petroleum, Assessment Report 19,113.
2. (2)1999, Carpenter, Report on the Aspen Property for W. Gilmour, Assessment Report 26,135.

About Margaux Resources Ltd.: Margaux is a publicly traded polymetallic exploration company focused on

the exploration and development of previously producing properties in the Kootenay Arc, located in southeastern British Columbia, including the Jackpot/Oxide, Jersey-Emerald, Sheep Creek and Bayonne properties, on which Margaux has options. The Company is directed by a group of highly successful Canadian business executives with proven track records. Margaux trades on the TSX Venture Exchange under the symbol MRL and on the OTCQB under the symbol MARFF.

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, the potential of mineral resources and potential for recovery thereof, the Company's ability to make payments under the Option Agreement and Purchase Agreement, 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. There can be no assurance that the Company will complete the option payments to acquire the Property on the time frame required by the Option Agreement or at all. The payments under the Option Agreement and Purchase Agreement are subject to a number of conditions, including Margaux obtaining requisite TSX Venture Exchange approval and being able to source the cash required under the Option Agreements to make the requisite option payments.

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.

CONTACT INFORMATION

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