

Margaux Resources Receives Permits for Drilling on its Sheep Creek, Jackpot and Jersey Properties

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Announces Rock Sample and Drilling Results from its Jersey Property

CALGARY, July 18, 2017) - Margaux Resources Ltd. (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to announce that permit approval has been granted by the Ministry of Energy and Mines of British Columbia for drilling on the Company's Sheep Creek, Jackpot and Jersey properties near Salmo in southern British Columbia. Drilling is planned on each of these properties later in the 2017 season, commencing mid-August, once preparatory work is complete.

"The granting of these permits allows us to move forward with Phase 2 of our 2017 Drilling Program, with the aim of gaining a greater in depth understanding of our Kootenay Arc properties," said Tyler Rice, President & CEO of Margaux.

The granted permits are multi-year area-based ("MYAB") permits that authorize up to 20 drill sites on each of the three properties over a period of up to 5 years. Under the terms of these permits, Margaux has the flexibility regarding specific drill hole locations, providing that all disturbance occurs within the permitted area and that total disturbance does not exceed the capped permitted amount.

Similar permits have been submitted to the Ministry of Energy and Mines for the Company's Bayonne and Ore Hill properties. Approval is pending for these additional permits.

Jersey - Comet and Tungsten King

The Company has received results from surface rock sampling at the Comet and Tungsten King skarn showings, located, respectively, 2.5 km and 3.0 km southwest of the King Alfred gold skarn zone on the Jersey property. Results of 32.8% Zn and 1.2% Pb were returned from one sample at the Tungsten King showing, while a second sample returned 2.69% Zn and 0.65% Pb.

Samples of skarn from both the Comet and Tungsten King showings were also elevated in gold (to 0.83 g/t Au), bismuth (to 473 ppm Bi), arsenic (to 4,470 ppm As), tungsten (to 0.18% W) and copper (to 0.3% Cu). The continued presence of gold within the skarn system, the Bi-Au association and the extent of skarn alteration on the Jersey property are all encouraging.

Jersey - Phase I 2017 Drill Program Results

The Company has also received final results for the Spring 2017 drill program on the Jersey property. Results from holes JE17-01 and JE17-02 have been previously released (refer to Company news release dated June 28, 2017). Highlights from holes JE17-05 and JE17-06 are listed in the table below. There were no significant results from holes JE17-03 or JE17-04.

Hole ID	From (m)	To (m)	Length (m)	Pb (%)	Zn (%)
JE17-05	59.74	65.84	6.10	2.61%	0.44%
JE17-05	68.32	71.43	3.11	2.02	0.48%

including 68.32	68.79	0.47	4.82%
JE17-06 80.61	82.07	1.46	2.70%
including 81.19	81.64	0.45	7.17%

Notes

For drill samples, intervals listed in this news release are core intervals. Grades are weighted average grades over that interval. Further drilling is required to determine the relationship between core interval and true thickness. Sample intervals were determined by mineralization and geology, but generally ranged from 0.5 m to 2.0 m. Sample weight was similarly variable depending on interval, averaging approximately 5 kg. QA/QC procedures were implemented in the drilling program and included Company-inserted blanks and standards of known gold and lead-zinc grade. Core duplicate samples were also collected at regular intervals. Core was sawn or split (depending on rock type), with half-core samples delivered to ActLabs' Kamloops, B.C. laboratory (ISO 9001:2008, ISO 17025, CAN-P-1579 certification) for preparation and analysis.

Rock samples were representative chip samples or grab samples collected from outcrop. Grab samples were also occasionally taken from the dumps of historic workings. Grab samples are designed to show the presence or absence of mineralization, and results are not necessarily indicative of average grade.

For both rock and drill core samples, samples were crushed at the laboratory to 80% passing a 10 mesh (2 mm) screen, then a 250 g split of the crushed sample was pulverized to 95% passing 105 microns. All samples were analysed for gold by FA/AA finish on a 30-gram sample of pulverized material, and for a multi-element suite by ICP-MS following aqua regia digestion. Drilling was NQ2 sized core.

Qualified Person

Linda Caron, M.Sc., P.Eng, Margaux's Vice President of Exploration, is the Company's Qualified Person as defined by NI 43-101 who supervised the 2017 drill and sampling program and who has reviewed and approved the technical information contained within this press release.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSX.V: MRL, OTCQB: MARFF) is a mineral acquisition and exploration Company focused on the development of zinc, gold and tungsten deposits in the Kootenay Arc, in the southeastern region of British Columbia. The Company is directed by a group of highly successful Canadian business executives and has a fast-growing portfolio of previously producing properties that include the Jersey-Emerald mine, which at one point was the 2nd largest historic zinc-lead mine in B.C. and the second largest tungsten mine in North America.

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, and the Company's 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.

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