

VANCOUVER, BC--(Marketwired - August 10, 2017) - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) ("Millrock" or "the Company") is pleased to provide an update on its exploration activities in Alaska, British Columbia, and Mexico, as well as its growth plans for 2017 and beyond.

Keeping in line with the Project Generator business model, Millrock has continued to generate numerous high-quality projects over the past four years. Most recently, the Company has added two new projects to its portfolio: the La Navidad and El Picacho gold projects in Sonora State, Mexico.

Presently, Millrock has three partner companies funding work on five different projects. Total 2017 exploration expenditures are estimated to be US\$5.1 million, and revenues from management fees are estimated to be US\$380,000, with most of the activity, expenditures, and revenues to come in the latter half of 2017.

Reflecting on Millrock's current exploration activities, President and CEO, Gregory A. Beischer, stated: *"During the industry downturn Millrock moved boldly to grow its property portfolio. Now that metal prices and investor sentiment have improved, we are ramping up exploration efforts significantly. With robust drilling budgets now in place, we have a good chance to make a discovery that will benefit all Millrock shareholders."*

The following highlights the company's current exploration activities:

Alaska:

Liberty Bell Project -- Gold

In July, Millrock executed a geochemical exploration program on its Liberty Bell Project. More than 1,600 soil samples were collected from the property as well as stream sediment and rock samples. Results should be received in August and compiled with existing project data to select drill targets for 2018.

A subsidiary of [Kinross Gold Corp.](#) is the funding partner at Liberty Bell. They can earn a 70% interest in the project by making exploration expenditures of US\$5.0 million over four years. Millrock is entitled to receive advanced minimum royalty payments and management fees as the project operator. A full project description can be found [here](#).

Stellar Project -- Copper and Gold

On July 26th, 2017, Millrock announced that it had closed the sale of the Stellar copper-gold project to Coventry Resources ("Coventry") for a 10.6% stake in the company. Coventry owns the nearby Caribou Dome ("CD") copper deposit, which is reported by Coventry, to have a high-grade resource that is described in this Coventry press release.

Upon closing of the transaction, Coventry announced that it had successfully raised AUS\$5.5 million. Coventry will fund a major drilling campaign on the Stellar Project this year, as well as surface exploration work at CD. The program, which will be operated by Millrock on behalf of Coventry, will see two drill rigs working at the high-grade Zackly copper-gold skarn deposit. The program's primary objective is to bring the historic, high-grade, copper-gold resource at the Zackly skarn deposit to meet the standards of the Australian Joint Ore Reserves Committee resource. Approximately 3,000 meters are planned in 20 holes. Additionally, baseline environmental studies will be conducted at both Zackly and CD in anticipation of moving the combined project toward a pre-feasibility study in 2018.

For a description of the Stellar Project, click [here](#). A detailed outline of the program can be found on Coventry's website [here](#). A description of the CD project can be found at [this link](#).

Mexico:

La Navidad Project, Sonora State -- Gold

On June 13th, 2017, Millrock announced that it had entered into an option to purchase agreement on the La Navidad gold project. The concessions under option are adjacent to surrounding concessions already held by Millrock. The district-scale land package covers more than 25,000 hectares (some titles still pending) in the Magdalena di Kino Mining area of Sonora State, Mexico. Immediately following the property acquisition, Millrock entered an option to joint venture agreement with [Centerra Gold Inc.](#) ("Centerra"), in which Centerra can earn an 80% interest in the project.

Past work has shown gold mineralization over significant drill intervals with good grade, as indicated in Millrock's press release which can be accessed at [this link](#).

A surface program of soil sampling, geological mapping, induced polarization and magnetic surveys is presently underway. Pending confirmation by Centerra, it is anticipated that drilling will be done on the project in the fall of 2017.

El Picacho Project, Sonora State “ Gold

On June 8th, 2017, Millrock announced it had entered an option agreement to purchase the El Picacho project. The concessions cover approximately 6,300 hectares, located in Sonora State, Mexico. Numerous gold occurrences are known to exist on the concessions, which are thought to have the potential for an orogenic gold deposit of similar nature to the nearby San Francisco Gold Mine operated by [Alio Gold Inc.](#)

The project has been made a "designated project" under the terms of a strategic alliance agreement in place between Centerra and Millrock.

Millrock is currently conducting a surface program of soil sampling, geological mapping, induced polarization surveys, and mag surveys in anticipation of a winter 2017 drilling campaign. A full project description can be found [here](#).

Los Chinos and Los Cuarentas Projects, Sonora State -- Gold

These projects had been the subject of an option to joint venture agreement with Centerra. Recently, Centerra elected to terminate the option. Millrock is working to secure new partners for the projects.

British Columbia:

Oweegee Dome Project -- Copper-Gold Porphyry and Volcanogenic Massive Sulfide

On June 14th, Millrock formed an option to purchase agreement with TSX-V company Sojourn Ventures (TSX VENTURE: SOJ) ("Sojourn"). Sojourn is in the midst of raising an initial \$1.0 million to fund the first stage of work on the Oweegee Dome project this summer and bring the property to full drill readiness for summer 2018. Stream sediment surveys, mapping, and prospecting in the areas of conductive zones identified by geophysical surveys are planned. An amount of \$300,000 is budgeted for the project. Millrock would operate and be entitled to a 10% management fee. Upon completion of the financing, the transaction will close and Millrock will be a significant shareholder of Sojourn. A more detailed description of the project can be found [here](#).

Willoughby Project -- High-Grade Gold

In addition to the Oweegee Dome project, Sojourn will also fund a \$200,000 exploration program on the Willoughby high-grade gold project, located south of Oweegee Dome. The program will start by prospecting the margins of glaciers which have receded substantially since the last exploration effort in 2008. The project, which is known to host some very high-grade gold mineralization over significant drill intervals, is described further [here](#).

Exploration on both Oweegee Dome and Willoughby is expected to start in mid-August.

Millrock's President and CEO, Gregory A. Beischer, stated: *"With a number of exploration programs in place for the second half of 2017, we are excited and encouraged to see that the work and determination we had put in throughout the downturn is paying off. We look forward to executing on the numerous programs in place and are well-positioned to create shareholder value through discovery in the coming months and years."*

Stock Option Grant:

A new employee of Millrock has been granted 75,000 incentive stock options. The options to purchase Millrock shares can be exercised at a price of \$0.37 for a period of five years from today's date.

The technical information within this document has been reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a Qualified Person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, and Riverside.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

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