

Margaux Resources Ltd. Announces Non-Brokered Private Placement of Flow-Through Shares and Units

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Calgary, November 2, 2017 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that, subject to TSX Venture Exchange approval it intends to issue, pursuant to a non-brokered private placement, up to:

- 8,334,000 units ("Units") of the Company at a price of \$0.30 per Unit; and
- 1,389,000 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 \$0.36 per Flow-Through Share, for aggregate gross proceeds of up to \$3 million (the "Offering").

Each Unit will consist of one Common Share and one-half of one Common Share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to acquire one Common Share (each a "Warrant Share") at an exercise price of \$0.40 per Warrant Share until 4:30 pm (Calgary time) on that date that is 24 months from the issuance closing date, (the "Expiry Time") subject to accelerated expiry, if the 20-day Volume Weighted Average Price of the Common Shares on the TSX Venture Exchange exceeds \$0.50 per share.

"The funds raised will enable Margaux to continue to drive its Kootenay Arc project forward in advance of an extensive 2018 spring drilling program, for which we already have multi-year area-based permits in place until 2022. As well as progressing our tungsten tailings recycling project towards a pilot phase", commented Company President and CEO, Tyler Rice.

Proceeds of the Offering will be used to pursue the Company's ongoing exploration and drilling programs at its Kootenay Arc project in Salmo, BC and for general working capital. The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws. In connection with the Offering, certain finders may receive a cash fee and/or non-transferable finder Warrants.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSXV: 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 2nd 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 potential of mineral resources and potential for recovery thereof, as well as other market conditions, the Company's reasonable commercial efforts regarding financing activities, the ability to close the Offering in the amount anticipated or at all, the use of proceeds of the Offering 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.

CONTACT INFORMATION

[Margaux Resources Ltd.](#)

Tyler Rice, President, CEO and a Director

(403) 537-5590

Tyler@margauxresources.com

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