

# Margaux Resources Announces Closing of First Tranche of Non-Brokered Private Placement of Flow-Through Shares and Units

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Calgary, Alberta--(Newsfile Corp. - December 7, 2017) - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that further to its press release dated November 2, 2017 and subject to receiving final regulatory approvals, it has closed the first tranche of its previously announced non-brokered private placement (the "Offering") by issuing:

- 4,399,999 units ("Units") of the Company at a price of \$0.30 per Unit; and
- 1,134,943 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 \$1.7 million (the "Offering").

Each Unit consists 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.

Gross proceeds raised under the first tranche of the Offering are \$1,728,580.

Proceeds of the Offering will be used to:

- Continue the Company's ongoing exploration and drill programs at its Kootenay Arc project in Salmo, BC;
- Progress the Company's tungsten tailings recycling project towards a pilot phase; 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 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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## CONTACT INFORMATION

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