Margaux Resources Ltd. Announces Bayonne Drilling Results; Including Bulk Tonnage Style Gold Mineralization and Discrete High-Grade Gold Veins

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Calgary, October 22, 2018 - Margaux Resources Ltd. (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that results have been received for the 12 hole (2,628 m) drill program recently completed on the Bayonne gold property, part of the Company's Sheep Creek Gold District in southern B.C. Based on these results, a drill has been mobilized to the property for follow-up drilling.

Highlights

- All of the 2018 drill holes intersected veining;
- Vein intercepts from drilling include:
  - 1.40 m @ 39.43 g/t gold, 131.2 g/t silver
  - 0.88 m @ 16.88 g/t gold, 60.2 g/t silver
  - 1.14 m @ 10.85 g/t gold, 23.7 g/t silver
- Low-grade, bulk tonnage potential indicated, with drill results including:
  - 12.22 m @ 2.89 g/t gold, 20.5 g/t silver
  - 9.17 m @ 1.01 g/t gold
  - 12.92 m @ 0.55 g/t gold
- 1 km known strike extent to vein system
- Follow-up drilling to commence shortly

"Our 2018 drill program showed that the Bayonne property can host lower grade, bulk tonnage style mineralization in addition to discrete high-grade gold veins. We are encouraged with the results to date. The combination of these two styles of mineralization makes this a very strong target," stated Margaux's President and CEO, Tyler Rice.

The Bayonne property hosts several high-grade, steeply dipping gold-bearing orogenic quartz veins. Historic production from the property (primarily from the period 1936 to 1946) was approximately 82,000 tonnes grading 16.0 g/t Au (gold) and 45.9 g/t Ag (silver), or a total of 42,169 ounces of gold. All historic mining was from the Main and A veins which were the subject of the 2018 drill program. The Main-A vein system has been traced on surface, in underground workings and by drilling, for a strike length of 1,000 m and remains open on strike to the west.

The Company's 2017 drill program confirmed that the Main and A veins, and high-grade gold values, continue at depth below the historic Bayonne mine workings, with results including 1.85 m at 15.31 g/t Au and 1.0 m at 12.7 g/t Au (see Margaux news release November 28, 2017). As shown in the figure below, the 2018 drill program included step-out drilling to follow-up on these areas, as well as exploration drilling in the eastern portion of the vein system, which was untested by any previous drilling. Detailed results from the recent drill program are tabulated below.

Drilling shows that the Bayonne vein system changes in character from west to east. In the western portion of the vein system, mineralization occurs as discrete, shear-hosted, gold-bearing veins; drill holes BA18-06 to BA18-12 tested this portion of the vein system. The Bayonne veins also appear to change in character with depth, with strong gold values and increasing copper values at depth.

Of note are results from holes BA18-09, -10, -11 and -12 (grading 10.85 g/t Au over 1.14 m; 39.43 g/t Au over 1.40 m; 16.88 g/t Au over 0.88 m and 5.63 g/t Au over 0.98 m respectively). These four holes were 30 to 50 m step-outs from BA17-12 intercept (1 m @ 12.7 g/t Au), targeting the A vein below the level of historic

mining. The mineralized shoot intersected by these holes remains open, to the east, west, and to depth.

"In orogenic vein systems, gold mineralization is concentrated in shoots within the vein system. Our 2018 drill program has identified one such shoot in the Bayonne system. We are excited to remobilize the drill rig to the property, to explore this shoot with further drilling and particularly to attempt to trace the mineralization to depth, where gold grades appear to be increasing," stated Linda Caron, VP Exploration for Margaux Resources.

Drill holes BA18-01 to BA18-05 were drilled in the eastern portion of the vein system, which was untested by any previous drilling; here the vein splays and horsetails into a series of narrow veinlets, within a broad zone of strong alteration, with elevated gold values across the zone of alteration.

Figure 1 Bayonne 2017 and 2018 drill program

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/2958/40552_a1540244979812_23.jpg

Hole BA18-03 intersected a wide zone of strong carbonate-sericite altered granodiorite with multiple narrow, mineralized quartz veins. A 12.22 m interval through the zone of alteration and veining graded 2.89 g/t Au, 20.5 g/t Ag, 1.04% Pb and 0.55% Zn, as shown in the table below. This represents the first time that low-grade, bulk-tonnage style gold mineralization has been intersected on the property and represents a quality target for follow-up testing.

Table 1 2018 Bayonne Drilling Results

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)
BA18-03	169.84	169.94	0.10	4.71	7.0	924	0.51%
BA18-03	178.55	178.71	0.16	4.54	4.2	0.18%	0.41%
BA18-03	192.13	204.35	12.22	2.89	20.5	1.04%	0.55%
including	192.13	192.28	0.15	16.55	32.7	7,834	7,336
	192.28	192.71	0.43	3.92	3.7	1,264	1,087
	192.71	192.90	0.19	1.92	5.0	1,642	2,143
	192.90	193.25	0.35	0.48	6.5	1,719	2,993
	193.25	195.24	1.99	0.01	0.1	12	47
	195.24	195.62	0.38	1.77	2.2	626	1,123
	195.62	196.03	0.41	0.30	3.6	1,122	1,514
	196.03	198.12	2.09	0.00	0.1	14	46
	198.12	199.38	1.26	0.18	2.2	383	411
	199.38	199.93	0.55	0.24	4.0	1,280	1,015
	199.93	200.31	0.38	1.88	31.7	12,700	18,400
	200.31	201.37	1.06	2.02	28.9	12,800	17,800
	201.37	202.26	0.89	25.10	170.0	108,000	27,800
	202.26	202.77	0.51	2.43	15.9	4,996	9,619
	202.77	204.00	1.23	1.02	14.5	3,996	5,220
	204.00	204.35	0.35	4.95	38.6	2,187	1,359
BA18-04	138.28	140.34	2.06	1.75	0.8	107	174
BA18-04	176.50	189.42	12.92	0.55	1.1	265	375
including	176.50	177.61	1.11	0.11	0.4	42	216
	177.61	177.74	0.13	10.57	10.6	1,941	3,305
	177.74	177.86	0.12	2.29	3.5	708	53
	177.86	179.70	1.84	0.10	0.4	81	115

	179.70	181.52	1.82	0.01	0.1	29	46	
	181.52	183.34	1.82	0.00	0.1	5	43	
	183.34	183.97	0.63	2.75	0.8	197	241	
	183.97	184.13	0.16	0.65	11.6	4,069	2,355	
	184.13	184.50	0.37	0.01	0.2	21	49	
	184.50	184.60	0.10	5.00	36.8	11,800	20,200	
	184.60	186.11	1.51	0.02	0.2	25	56	
	186.11	186.35	0.24	0.12	5.2	1,451	584	
	186.35	186.45	0.10	2.59	3.7	1,029	83	
	186.45	186.58	0.13	0.03	1.1	24	35	
	186.58	188.32	1.74	0.88	0.7	98	335	
	188.32	188.72	0.40	0.31	1.9	284	683	
	188.72	189.42	0.70	1.20	1.1	133	192	
BA18-05	139.33	148.50	9.17	1.01	3.4	871	773	
including	139.33	139.84	0.51	1.65	10.4	3,423	2,518	
	139.84	140.15	0.31	0.98	4.0	921	1,113	
	140.15	140.41	0.26	2.85	8.6	1,827	3,544	
	140.41	140.75	0.34	14.97	11.6	1,930	1,983	
	140.75	143.05	2.30	0.31	1.9	451	676	
	143.05	145.77	2.72	0.46	3.3	692	473	
	145.77	148.50	2.73	0.11	2.0	701	373	
BA18-06	155.28	156.30	1.02	1.69	2.0	251	580	
BA18-07	166.59	168.35	1.76	1.89	7.5	0.25%	0.81%	
including	166.59	167.55	0.96	1.73	5.9	1,795	1,641	
	167.55	167.83	0.28	5.72	21.0	6,311	34,200	
	167.83	168.35	0.52	0.13	3.3	1,613	6,116	
BA18-08	146.80	147.15	0.35	3.13	85.6	0.98%	1.74%	
BA18-09	153.95	155.09	1.14	10.85	23.7	0.99%	1.35%	
including	153.95	154.52	0.57	1.63	18.4	9,997	4,081	
	154.52	154.96	0.44	23.43	33.5	11,600	29,300	
	154.96	155.09	0.13	8.72	13.5	4,133	1,273	
BA18-10	204.96	206.36	1.40	39.43	131.2	4.42%	6.30%	
including	204.96	205.17	0.21	4.93	510.0	111,800	214,500	+ 6.23% Cu
	205.17	206.17	1.00	45.57	49.5	19,700	31,500	
	206.17	206.36	0.19	45.24	143.0	98,700	61,100	
BA18-11	213.20	214.08	0.88	16.88	60.2	1.82%	2.51%	
including	213.20	213.78	0.58	29.01	100.0	30,200	41,000	
	213.78	214.08	0.30	0.19	7.2	2,205	4,465	
BA18-12	148.12	149.10	0.98	5.63	68.74	1.08%	2.16%	
including	148.12	148.45	0.33	1.30	83.0	377	8,519	
	148.45	149.10	0.95	7.83	61.5	970	11,900	+ 2.81% Cu

All results greater than 3 g/t Au, or greater than 1 g/t Au over 1 m, or greater than 0.5 g/t Au over more than 10 m are included in the above table. Intervals reported are core intercepts. Additional drilling is needed to understand the relationship between core intercept and true width of the mineralization.

Notes

Results reported in this release are drill core samples. After logging, intervals marked for sampling were sawn along the core length, with half of the core placed in bags for sampling and the remaining half core piece returned to the box for reference. Samples were shipped to MS Analytical Laboratory in Langley, B.C. (ISO 17025:2005 certification) for preparation and analysis. At the lab, samples were crushed to 70% passing a 10 mesh (2 mm) screen, then a 500 g split of the crushed sample was pulverized to 85% passing 75 microns. All samples were analysed for gold and a multi-element suite by method IMS-132 (ICP-MS analysis following aqua regia digestion of a 40 g sample of pulverized material). For samples returning > 0.2 g/t Au by IMS-132, the sample was re-analysed by method FAS-111 (fire assay/AAS finish of a 30 g sample). For samples returning > 10 g/t Au by FAS-111, subsequent gold assay was done by method

FAS-415 (fire assay/gravimetric finish of a 30 g sample). For samples returning overlimit Ag (> 100 g/t Ag), Pb (> 10,000 ppm Pb), Zn (> 10,000 ppm Zn) or Cu (>10,000 ppm Cu) by IMS-132, samples were assayed for that element by method ICF-6xx (ore grade assay by ICP-ES, following 4 acid digest).

Margaux Resources follows a rigorous QA/QC procedure for all drill core samples, including the insertion of analytical blanks and standards at regular intervals, as well as systematic duplicate sampling. Core size was NQ2. Intervals reported in this news release are core intervals. Additional drilling is required to fully understand the difference between core intercept and true width.

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 has reviewed and approved the technical information contained within this press release.

About Margaux Resources Ltd.

Margaux Resources Ltd. (TSXV: MRL) (OTCQB: MARFF) is a mineral acquisition and exploration company focused on gold and zinc exploration in the Kootenay Arc, in the southeastern region of British Columbia, and directed by a group of highly successful Canadian business executives.

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