

# Margaux Resources Announces Option Agreement on Old Timer Gold Property in Southeastern British Columbia

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Calgary, Alberta--(Newsfile Corp. - January 15, 2019) - [Margaux Resources Ltd.](#) (TSXV:MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that it has entered into an option agreement (the "Option Agreement") with a third party (the "Vendor") to option the Old Timer gold property (the "Old Timer Property"), near Salmo in southern British Columbia. The Old Timer Property is a road-accessible property, located 10 km north of the Company's Jackpot property, at the north end of the historic Ymir gold belt. It is comprised of 16 mineral claims, totalling approximately 1790 hectares.

The Old Timer Property hosts several known gold-bearing veins. The majority of historic exploration has targeted the Old Timer vein, which has been traced on surface and by historic diamond drilling, intermittently for a strike length of 800 m. A 100 m portion of the vein was stripped off in 1980, where it reportedly averages 3 m in width. At present, the stripped area is badly sloughed and the vein is only partly exposed. Reported grades from historic drilling<sup>[1],[2]</sup> in the vicinity of the stripped area include the following. The reader is cautioned that these are historical results which have not been independently verified by Margaux.

ddh 04-04 13.3 g/t Au over 4.4 m  
ddh 91-01 12.7 g/t Au over 4.0 m  
ddh 90-01 12.0 g/t Au over 4.3 m  
ddh 90-02 10.0 g/t Au over 3.1 m

"We believe the Old Timer Property nicely complements our existing gold project in the Salmo area, and are pleased with the favourable option terms that allow us to add this to our portfolio. Our team will be compiling historic property data over the coming months and we anticipate being in a position to drill this property in 2019," stated Linda Caron, Vice-President, Exploration for Margaux.

Margaux has located and retrieved some of the historic drill core from the Old Timer Property and is in the process of relogging select drill holes. Results from 15 rock samples collected during a site visit to the Old Timer Property have also been received. Fourteen of these 15 samples returned elevated gold values, including a grab sample that assayed 7.9 g/t Au and a 2 m chip sample that assayed 7.5 g/t Au.

Terms of the Option Agreement include staged payments totalling \$50,000 and 500,000 common shares ("Shares") of the Company over a 4 year period, for Margaux to acquire a 100% interest in the Old Timer Property. The Option Agreement and the issuance of Shares thereunder is subject to TSX Venture Exchange approval.

Rock samples described in this release were grab samples collected from outcrop, float or from the dumps of historic workings, or chip samples collected from outcrop. Grab samples are designed to show the presence or absence of mineralization, and results are not necessarily indicative of average grade. 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 ppm Au by IMS-132, the sample was re-analysed by method FAS-111 (fire assay/AAS finish of a 30 g sample).

## Qualified Person

Linda Caron, M.Sc., P.Eng, Margaux's Vice-President, Exploration, is the Company's Qualified Person as defined by NI 43-101 who supervised the sampling program, reviewed the historic drill results and 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 exploration in British Columbia, and is directed by a group of highly successful Canadian business executives.

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 ability to acquire the Old Timer Property under the terms of the Option Agreement, or at all, the receipt of TSX Venture Exchange Approval 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

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[1] Dunn and Endersby, 2004. Report on the Geology and Mineral Potential of the Summit/Old Timer Property, for Auramex Resources Corp., May 15, 2004. Filed on Sedar.

[2] Dunn, 2005. Report on Diamond Drilling on the Summit/Old Timer Property, for Auramex Resources Corp., October 15, 2005. Assessment Report 28026.

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