

# Millrock Announces Drilling Results From La Navidad Gold Project, Sonora State, Mexico and Corporate Developments

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VANCOUVER, Jan. 29, 2019 - [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQX: MLRKF) ("Millrock" or the "Company") reports that results from a drilling program completed at the La Navidad gold project in Sonora State, Mexico have been received. The program focused on the northwestern portion of the project. Four holes were drilled at El Tigre prospect, where gold had been detected by soil sampling in the vicinity of historic mine workings. The drill holes tested induced polarization geophysical anomalies and northwest-trending high-angle structures that appear to control mineralization observed at surface. Four further holes tested El Chupadero prospect where alteration (decalcification and jasperoid replacement of limestone) pointed to the possibility of an intrusion-related gold deposit. In total, eight holes totaling 1,844 meters were drilled in the program. The exploration work was funded under an option to joint venture agreement by [Centerra Gold Inc.](#) ("Centerra").

The drilling results were generally disappointing. Only a few weakly anomalous gold values were returned. The alteration and mineralization observed at surface appear to weaken in the subsurface. It does not appear that further exploration work on these prospects is warranted.

Millrock has received notification from Centerra that it is terminating the option to joint venture agreements on both La Navidad and El Picacho gold projects.

Millrock President & CEO Gregory Beischer stated, "Millrock thanks Centerra for the investment they made in advancing these projects. While Centerra has elected to leave, we strongly believe the projects have excellent technical merit. We think they will be attractive to mid-tier or smaller mining companies. Our intention is to seek out new funding partners, but at the same time we will have to balance the cost to hold to La Navidad and El Picacho concessions in the face of Millrock's currently limited cash position."

## Corporate Developments: PolarX Shares and Cash Position

Millrock recently sold 10 million PolarX shares for A\$475,000. While Millrock continues to be a strong believer in the Alaska Range Project, given Millrock's relatively weak cash position it made sense to sell the shares. Millrock continues to be entitled to a production royalty, an advanced minimum royalty, and certain milestone payments.

Gregory Beischer, Millrock President and CEO stated, "Equity markets continue to be very tight. Millrock has to be extremely careful with its remaining funds. Management is cutting costs in all ways possible while the technical team works diligently to secure new funding partners. It is management's view that securing new partnerships will be the best way for the Company to reduce overhead costs. The Company has an excellent portfolio of gold and copper projects but there is a cost to hold un-partnered projects until new partners are secured. Given the continued weakness of Millrock's cash position (approximately C\$790,000, as of today's date, net of near-term accounts receivable and payable), the Company is considering all possible alternatives to move forward, including divestiture of Mexico projects and other assets."

## Quality Control & Quality Assurance

Millrock adheres to stringent Quality Assurance & Quality Control ("QA/QC") standards. For the La Navidad drill program drill core samples were kept in a secure location at all times. Rock samples were assayed at the Bureau Veritas laboratory in Hermosillo, Mexico. Preparation and analysis methods are described in further detail here. The sample preparation method code being utilized for the current rock sampling program was PRP70-250. Analysis methods used include FA430 (30 gr/Fire Assay/ICP) and AQ-200 (Aqua Regia & ICP/MS). For every 20 rock samples a blank sample known to contain less

than 3 parts per billion gold or a standard sample (Certified Reference Materials) of known gold concentration, or a duplicate sample was also analyzed. The qualified person is of the opinion that the results received from the laboratory for the samples in collected in this drill program are reliable.

#### Qualified Person

The scientific and technical information disclosed within this document has been prepared, 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, 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. Millrock is a major shareholder of junior explorer [Sojourn Exploration Inc.](#)

#### ON BEHALF OF THE BOARD

*&ldquo;Gregory Beischer&rdquo;*  
*Gregory Beischer, President & CEO*

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statement that is management's view that securing new partnerships will be the best way for the Company to reduce overhead costs. 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 ability of Millrock to negotiate agreements with third parties to fund exploration programs on terms beneficial to the Company.*

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