

Margaux Resources Announces Closing of Non-Brokered Private Placement of Flow-Through Units and Units

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Calgary, July 9, 2019 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that further to its press release dated May 14, 2019 and June 3, 2019, and subject to receiving TSX Venture Exchange ("TSXV") approval, it has closed the second tranche of its non-brokered private placement (the "Offering") by issuing:

- 7,857,144 units ("Units") of the Company at a price of \$0.07; and
- 2,000,000 flow-through units ("Flow-Through Units") at a price of \$0.08 per Flow-Through Unit.

Gross proceeds raised under the first and second tranche of the offering are \$855,174.

Each Unit consists of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Flow-Through Unit consists of one Common Share issued on a "CEE flow-through" basis pursuant to the Income Tax Act (Canada) and one Warrant. Each Warrant will entitle the holder to acquire one Common Share (each a "Warrant Share") at an exercise price of \$0.12 per Warrant Share until 4:30 pm (Mountain Standard time) on that date that is 24 months from the issuance closing date, subject to accelerated expiry, if the 20-day Volume Weighted Average Price of the Common Shares on the TSX Venture Exchange exceeds \$0.20 per share.

The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws.

As previously announced, the proceeds of the Offering will be used to pursue the Company's ongoing exploration and drilling programs and for general working capital.

Certain insiders of the Company purchased a total of 375,000 Flow-Through Units under the Offering. The issuance of securities to such persons constitutes a "related party transaction" within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company. The material change report will not be filed more than 21 days prior to the closing of the Offering as the level of insider participation was not known at that time.

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 timing and receipt of required approvals, the timing of issuance of securities, 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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