

Margaux Resources Ltd. Announces 1 MM oz Gold Maiden Resource Estimate for Bulk-Tonnage Taurus Deposit, Cassiar District, British Columbia

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- 1MM oz gold Inferred Resource at 0.7 g/t Au cut-off for past-producing Taurus Property

Calgary, September 11, 2019 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce its maiden mineral resource estimate for the Taurus Deposit on the Cassiar Gold property (the "Cassiar Property") in British Columbia, Canada.

"The Taurus resource estimate confirms the potential for significant bulk-tonnage deposits at the Cassiar Property. Margaux is excited to continue our evaluation of the Cassiar Property in preparation for a focused 2020 exploration program that will include drilling," stated Tyler Rice, President and CEO of Margaux.

The mineral resource estimate was independently prepared by Scott Zelligan, P.Geo. The mineral resource estimate is based on the results from 423 drill holes completed to date on the Cassiar Property. Wireframes were prepared using the drill hole information combined with geological interpretations of the deposit and validated through a thorough literature review, historical observations, and internal modeling by several recent project stakeholders. Further details related to the current mineral resource estimate are detailed below. Table 1 outlines the total base case Mineral Resources.

A NI 43-101 Technical Report on the updated Mineral Resource estimate for the Cassiar Property will be filed within 45 days of this release, in accordance with applicable securities laws.

Table 1 - Base Case Mineral Resource Estimates by cut-off grade

Resource Category	Au (g/t) Cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Inferred	0.5	29,970,000	1.20	1,161,000
	0.6	25,650,000	1.32	1,084,000
	0.7	21,830,000	1.43	1,005,000
	0.8	18,770,000	1.54	931,000
	0.9	16,000,000	1.66	855,000
	1.0	13,520,000	1.79	780,000

Notes:

1. The effective date for this mineral resource estimate for Taurus Deposit is September 11, 2019. Mineral Resources are calculated assuming a cut-off grade of 0.7 g/t Au consistent with open pit mining methods.
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues.
3. The model was domained using 38 high-grade wireframes and a modified 0.5 g/t Au grade shell to constrain the low-grade volume.
4. Block model with parent block size of 10m x 10m x 10m with sub-blocking down to 0.625m x 0.625m x 2.5m in order to best fit the high-grade wireframe volumes.
5. Density of 2.65 t/m³ was chosen based on a conservative value for similar deposits.

6. Drill hole data was composited to 1.5m length based on the most common assay lengths in the dataset. Any unsampled intervals were set to 0 g/t Au.
7. Composites were capped at 27 g/t Au in the high-grade domains, and at 7 g/t Au in the low-grade domain. These values were chosen using histogram, probability plot, and decile analyses.
8. An iterative process was used to determine estimation parameters. Inverse-distance-cubed was chosen as the estimation method as it best reproduced the grade distribution of the input data.
9. Maximum search distances of 50m were used in the high-grade domains, and 60m in the low-grade domain. Two search passes were used in order to prioritize closer composites and best honour the grade distribution of the input data.
10. A minimum of 6 composites (from at least 2 separate drill holes) were required for a block to be estimated.
11. The model was depleted in order to remove previously mined material (220,000t @ 5.14 g/t Au).
12. All resources have been classified as inferred, according to the definitions of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council May 10, 2014.
13. The mineral resource estimate was prepared by Scott Zelligan, B.Sc., P.Geol., an independent resource geologist of Coldwater, Ontario.
14. Figures are rounded to reflect the relative accuracy of the mineral resource estimate, therefore totals may not add correctly.

"We have had a busy and successful first field season on the Cassiar Property. The extent and strength of the gold-bearing system on the Cassiar Property is district scale and we look forward to exciting times ahead as we drill to expand the Taurus resource and to test other quality targets on the Cassiar Property," stated Linda Caron, VP Exploration for Margaux Resources.

Background

The Cassiar Property is a road-accessible, advanced-stage orogenic gold system located in northern British Columbia, Canada. In June 2019, [Margaux Resources Ltd.](#) announced that the shareholders of [Wildsky Resources Inc.](#) approved the sale of its 100% interest in the Cassiar Property by way of an all-share option agreement with Margaux (see Margaux news release dated June 24, 2019).

On the Cassiar Property, gold mineralization occurs along a 15 km corridor. Within this structural corridor, gold occurs both as discrete high-grade veins and as near-surface low-grade style mineralization. Past production from the Cassiar Property (primarily 1979-1997) is approximately 920,000 tonnes at an average grade of 11.9 grams per tonne (g/t) gold, or a total of 350,000 ounces of hard rock gold. During this period, portions of the Cassiar Property were held by different operators, and production was from different mine operations (predominantly underground) utilizing different mill facilities.

The Cassiar Property has subsequently been amalgamated and now covers 56,000 hectares. It is bisected by Highway 37, with significant existing road access infrastructure and a 30 person camp with grid power.

Margaux believes there to be good potential for new discoveries of low-grade bulk tonnage gold mineralization on its Cassiar Property. Numerous known high-grade gold showings on the Cassiar Property have been tested by only limited drilling, and the property-wide potential for low-grade bulk tonnage deposits has only been investigated at Taurus, to date.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSX.V: 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.

The Mineral Resource estimate was prepared by Scott Zelligan, P. Geo, who has approved the content of this news release, and is a Qualified Person under the terms of NI 43-101.

Kaesy Gladwin, Senior Geologist for [Margaux Resources Ltd.](#), is a Qualified Person under the terms of NI

43-101, and has reviewed the technical content of this press release for the Cassiar Project and approved its dissemination.

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. There can be no assurance that the Company will complete the option payments to acquire the Property on the time frame required by the Cassiar option agreement or at all. The payments under the option agreement are subject to a number of conditions, including Margaux obtaining requisite TSX Venture Exchange approval to make the requisite option payments. 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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