

Melior Enters into Standstill Agreement With its Senior Lender

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TORONTO, Sept. 13, 2019 - [Melior Resources Inc.](#) (TSXV: "MLR") ("Melior" or the "Company") refers to its press release of September 9, 2019 regarding the appointment of voluntary administrators to the Company's wholly-owned subsidiaries, Melior Australia Pty Ltd ("Melior Australia") and Goondicum Resources Pty Ltd ("Goondicum" and, together with Melior Australia, the "Subsidiaries"). As a consequence of the appointment of the voluntary administrators to the Subsidiaries, the Company and its Subsidiaries have received a notice of default and demand (the "Default Notice") from their senior lender (the "Senior Lender") under the loan agreement dated August 9, 2018, as amended (the "Loan Agreement").

The Company announces that it has entered into a standstill agreement with the Senior Lender (the "Standstill Agreement") pursuant to which the Senior Lender has agreed (on certain terms and conditions) not to proceed with enforcement actions against Melior (excluding the Subsidiaries) for a period until October 31, 2019.

Under the Default Notice, the Senior Lender has demanded that Melior and its Subsidiaries make payment to it in the amount of US\$22,714,700, representing the amount outstanding under the Loan Agreement as at September 9, 2019, together with related interest, costs and charges, on or before 4:00 p.m. Australian Western Standard Time on September 13, 2019. As of this date, Melior and its Subsidiaries do not have sufficient cash resources to meet such a demand for payment.

Melior is currently considering all options available to it in these circumstances in the interests of all Melior stakeholders. Additional information will be provided to the market by Melior as necessary.

About Melior

Melior's Subsidiaries are the owners and past operators of the Goondicum ilmenite and apatite mine located in Queensland, Australia. Further details on Melior and the Goondicum mine can be found at www.meliorresources.com and regulatory filings are available on SEDAR. As detailed in the press release of September 9, 2019, voluntary administrators have been appointed to the Subsidiaries in Australia pursuant to Section 436A of the *Corporations Act 2001* (Australia).

Melior is incorporated under the provisions of the *Business Corporations Act* (British Columbia) and has a registered office in Vancouver, British Columbia. Melior is now classified as a Tier 2 Mining Issuer under the policies of the TSX Venture Exchange.

Forward Looking Statements Disclaimer

This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of Melior. The words "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavour", "project", "continue", "predict", "potential", or the negative of these terms or other similar expressions have been used to identify these forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management's control, and that could cause actual results to differ materially from those that are disclosed in or implied by

such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. In addition, no assurance can be provided regarding the outcome of the voluntary administration process referred to above or future enforcement proceedings relating to the Loan Agreement.

Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR (www.sedar.com) except as updated herein.

This forward-looking information represents management's views as of the date of this press release. While subsequent events and developments may cause such views to change, Melior does not intend to update this forward-looking information, except as required by applicable securities laws.

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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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