

Margaux Resources Ltd. Announces Final Approval of Cassiar Option Agreement and Issuance of Promissory Note

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Calgary, November 13, 2019 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that it has received final approval from the TSX Venture Exchange ("TSXV") for its previously announced option agreement (the "Option Agreement") with [Wildsky Resources Inc.](#) ("Wildsky"). The Option Agreement provides Margaux with the option to acquire a 100% interest in the Cassiar Gold Project (the "Property") in northern British Columbia.

In addition, the TSXV has accepted Margaux's filing of an amended NI 43-101 maiden mineral resource estimate for the Taurus Deposit on the Property (the "Report"). The report was amended to address certain comments of the TSXV in connection with granting their final approval for the Option Agreement. The Report was prepared for Margaux by Scott Zelligan P. Geo, who is a "Qualified Person" as defined in NI 43-101 - Standards of Disclosure for Mineral Projects. The Company filed the amended Report on its SEDAR profile on November 13, 2019.

Option Agreement Share Issuance

Pursuant to the Option Agreement and the TSXV approval, Margaux has issued an aggregate of 17,460,000 common shares in the capital of the Company (the "Option Shares") to Wildsky, satisfying the first and second tranches issuable under the Option Agreement. The Option Shares are subject to a four month and one day hold period in accordance with applicable securities laws, and a subsequent contractual 8 month hold period pursuant to the terms of the Option Agreement, for an aggregate one year hold period.

In order to complete the exercise of the option, Margaux must: (i) issue 17,460,000 common shares in the capital of the Company on the date that is 12 months from the date of the Option Agreement; (ii) issue 23,280,000 common shares in the capital of the Company on the date that is 18 months from the date of the Option Agreement; and (iii) undertake certain exploration expenditures on the Property and satisfy certain other conditions. For further information, see the Company's press release dated June 24, 2019.

Promissory Note

The Company issued a \$90,000 Promissory Note ("Note") to an arm's length third party. Pursuant to the Note, the Company promises to pay the \$90,000 on demand and pay interest on the principal sum at a rate of six percent (6%) per annum.

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 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 Option Agreement or at all. Readers are cautioned that the foregoing list of 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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