

Millrock Announces Private Placement Financing

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VANCOUVER, Jan. 31, 2020 - [Millrock Resources Inc.](#) (TSX-V: MRO) ("Millrock" or the "Company") announces that it plans to raise gross proceeds of \$1,000,000 through a non-brokered private placement (the "Offering") of 8,333,333 units (the "Units") at a price of \$0.12 per Unit.

It is the intention of the Company to provide an opportunity to existing, eligible Millrock shareholders to participate in the Offering. Non-accredited investors will be welcome to participate in the Offering through use of the existing shareholder exemption provided in British Columbia Instrument 45-534 and similar exemptions in other jurisdictions of Canada.

Each Unit will consist of one common share of the Company and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant will entitle the holder to purchase one additional common share of the Company at an escalating exercise price as follows:

- Until December 14, 2020, the Unit Warrants will be exercisable at \$0.17 per share; and
- Thereafter, until December 14, 2021, the Unit Warrants will be exercisable at \$0.20 per share.

The minimum investment is \$5,000. The gross proceeds from the Offering will be used to advance exploration on the Company's current projects (\$200,000), for generation of new projects (\$300,000), marketing of projects to funding partners (\$100,000) and the remainder for general corporate purposes.

Existing Shareholder Exemption

In addition to any other exemptions available, participation in the Offering is also open to existing shareholders of Millrock who, as of the close of business on January 29, 2020 (the "Record Date"), hold common shares of Millrock (and who continue to hold common shares of Millrock at the time of closing), pursuant to the prospectus exemption set out in B.C. Instrument 45-534 and in similar instruments in other jurisdictions of Canada. This exemption is not available to a shareholder who is a U.S. Person (as defined in Regulation S promulgated under the *United States Securities Act of 1933*, as amended).

Pursuant to a strategic investment agreement previously announced with EMX Royalty Corp., ("EMX") EMX has the right to participate in the Offering to maintain their current ownership percentage of Millrock shares.

Any existing shareholder or other interested investor who wishes to participate in the Offering is asked to please contact Janice Davies, Corporate Secretary of the Company by email at: janice@jdconsulting.ca to receive subscription documentation and instructions. The Offering will remain open to existing shareholders until February 7, 2020.

Finder's fees of 7% cash and 7% finder's warrants (the "Finder's Warrants") may be paid in connection with the Offering. The Finder's Warrants have the same terms as the Unit Warrants except that they will be non-transferable.

The Offering is subject to receipt of TSX Venture Exchange acceptance.

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

recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada and Sonora State, Mexico and is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#) 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: EMX Royalty, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, Riverside, PolarX and Resolution Minerals.

ON BEHALF OF THE BOARD

“Gregory Beischer”
Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Some statements in this news release contain forward-looking information. 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 receipt of TSX Venture Exchange acceptance and completion of the Offering.

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