

Margaux Resources Announces Non-Brokered Private Placement of Units

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Calgary, March 5, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that subject to TSX Venture Exchange ("TSXV") approval, it intends to issue, pursuant to a non-brokered private placement, up to 14,285,714 units ("Units") of the Company at a price of \$0.07 per Unit for gross proceeds of up to \$1,000,000 (the "Offering").

Each Unit will consist of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Common Warrant"). Each Common 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 closing date of the Offering, subject to accelerated expiry, if the 20-day volume weighted average price of the Common Shares on the TSXV exceeds \$0.20 per Common Share.

Closing of the Offering is expected to occur on or before March 31, 2020.

Proceeds of the Offering will be used to pursue the Company's ongoing exploration and drilling programs and for general working capital. The securities issued pursuant to the Offering will be subject to a four month hold period under applicable securities laws. In connection with the Offering, certain finders may receive a cash fee and/or non-transferable finder warrants.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) is a junior exploration company with two district-scale assets in the eastern Cordilleran gold belt, Canada. The Cassiar Property in northernmost British Columbia is the Company's flagship property, with a decades-long mining history and a recently announced near-surface 1 Moz gold inferred resource (MRL press release 11 Sep. 2019). The Company's Sheep Creek Property in southernmost British Columbia comprises gold and base metal prospects in an area with a long history of exploration and mining.

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, market conditions and the Company's reasonable commercial efforts regarding financing activities, the ability to close the Offering in the amount anticipated or at all, the use of proceeds of the Offering 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.

CONTACT INFORMATION

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