

# Margaux Resources Announces Closing of First Tranche of Non-Brokered Private Placement of Units

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Calgary, April 28, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that further to its press release dated March 5, 2020, and subject to receiving final regulatory approvals, it has closed the first tranche of its non-brokered private placement (the "Offering") by issuing 3,571,500 units ("Units") of the Company at a price of \$0.07 for aggregate proceeds of \$250,005.

Each Unit consists of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each 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 issuance closing date, subject to accelerated expiry, if the 20-day Volume Weighted Average Price of the Common Shares on the TSX Venture Exchange exceeds \$0.20 per share.

President and CEO, Tyler Rice stated "We welcome this new investment from GoldSpot Discoveries, a mining-focused technology and investment company that is working with some of the leading exploration and mining names in the industry".

The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws.

As previously announced, the proceeds of the Offering will be used to pursue the Company's ongoing exploration and drilling programs and for general working capital.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) is a Canadian gold exploration company focused on 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 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

[Margaux Resources Ltd.](#)

Tyler Rice  
President, CEO and a Director  
(403) 537-5590  
Tyler@margauxresources.com

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