

# Margaux Resources Announces Non-Brokered Private Placement of Units and Flow-Through Units

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Calgary, June 19, 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 22,857,143 units ("Units") of the Company at a price of \$0.07 per Unit and 11,111,111 flow-through units on a "CEE flow-through" basis ("Flow-Through Units") at a price of \$0.09 per Flow-Through Unit, pursuant to the Income Tax Act (Canada) (the "ITA") for gross proceeds of up to \$2.6 Million (the "Offering").

Each Unit will consist of one common share ("Common Share") in the capital of the Company and one Common Share purchase warrant ("Warrant"). Each Flow-Through Unit will consist of one common share issued on a "CEE flow-through" basis pursuant to the ITA ("CEE Share") and one flow-through Warrant ("FT Warrant"). Each Warrant will entitle the holder to acquire one Common Share (each, a "Warrant Share") of the Corporation at a price of CAD\$0.12 per Warrant Share, and each FT Warrant will entitle the holder to acquire one Common Share (each, a "FT Warrant Share") at a price of CAD\$0.14 per FT Warrant Share, exercisable for 24 months from the date of closing at 4:30pm (Mountain Standard Time) ("Expiry Time"), subject to acceleration by the Corporation, if the 20-day volume weighted average price of the Common Shares on the TSXV exceeds \$0.16 per Common Share.

Closing of the Offering is expected to occur on or before July 10, 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.](#) (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, 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.

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