

# Margaux Resources Ltd. Announces Proposed Name Change and Share Consolidation

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Calgary, Sept. 9, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") announces that shareholders will be asked at the Company's upcoming annual and special shareholder meeting scheduled for September 23, 2020 (the "Meeting") to approve a change of the name of the Company to "Cassiar Gold Corp." (the "Name Change"). The Company is also proposing to consolidate its issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for each five (5) pre-consolidation Common Shares, or such other consolidation ratio as the board of directors of the Company deems appropriate (the "Consolidation"). Additional information relating to the Name Change and Consolidation is included in the management information circular of the Company dated August 21, 2020 (the "Information Circular"), which is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The Company has mailed the Information Circular with respect to the Meeting. As part of that Meeting, shareholders of the Company will be asked to approve special resolutions amending the Company's articles with respect to the Name Change and the Consolidation.

Approval by the Company's shareholders of the Consolidation does not mean that the Consolidation will happen. Rather it affords the Company's board of directors the right to implement the Consolidation should they decide it is in the best interest of the Company and its shareholders. There are currently approximately 200,534,271 Common Shares issued and outstanding. Assuming the Consolidation is approved by the Company's shareholders and effected on a 5:1 basis, there will be approximately 40,106,854 post-consolidation Common Shares in the capital of the Company issued and outstanding. The board of directors of the Company believe that the Consolidation may be in the best interests of the shareholders of the Company as it could lead to greater investor interest, improved trading liquidity and reduced price volatility of the Common Shares.

The Consolidation and Name Change are both subject to shareholder and regulatory approval, including the approval of the TSX Venture Exchange.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSX.V: MRL) (OTCQB: MARFF) is a Canadian gold exploration company focused on exploration in British Columbia, and is directed by a group of highly successful 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: regulatory and shareholder approvals of the Name Change and Consolidation, the proposed ratio for the Consolidation, the proposed name of the Company, potential benefits of the Consolidation and other matters. Although Margaux believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Margaux can give no assurance that they will prove to be correct. 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 referenced by 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.

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