

Margaux Resources Announces Shareholder Meeting Results, Including Approval of Name Change and Consolidation and Acquisition of Cassiar Gold

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Calgary, Sept. 23, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that at the annual and special meeting of its shareholders held today, each item of business placed before the shareholders was approved, including: (i) the election of each of Messrs. Marco Roque, Stephen Letwin, Christopher Stewart, James Letwin, Wenhong Jin and Michael Wood as directors of the Company; (ii) the appointment of MNP LLP as auditors of the Company; (iii) confirmation of the Company's rolling share option plan; (iv) the consolidation of the common shares of the Company (the "Common Shares") on the basis of one post-consolidation Common Share for every five pre-consolidation Common Shares; and (v) the change of the name of the Company to "Cassiar Gold Corp."

For more information regarding the name change and consolidation, please refer to the Company's press release dated September 9, 2020. The Company intends to effect the name change and consolidation prior to the commencement of the trading of the Common Shares on the TSXV under the new trading symbol "GLDC" on a post-consolidation and name change basis, which will be confirmed by TSXV bulletin. The Company currently expects that the Common Shares will commence trading under the new symbol and on a post-consolidation and name change basis on or about September 25, 2020.

Acquisition of Cassiar Gold

The Company is also pleased to announce that it has provided notice to [Wildsky Resources Inc.](#) ("Wildsky") of its intention to complete the previously announced option (the "Option") to purchase Cassiar Gold Corp. ("Old Cassiar"). In connection with the exercise of the Option, the Company will issue 4,656,000 post-consolidation Common Shares (23,280,000 pre-consolidation Common Shares) to Wildsky. In connection with the exercise of the Option and the name change, Old Cassiar will change its name to "Cassiar Gold (2020) Corp.", and the issued and outstanding common shares of Old Cassiar will be transferred to the Company. For further details on the option agreement, please see the Company's press releases dated January 21, 2019 and November 13, 2019.

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 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: the timing for effecting the name change and consolidation, the timing for the Common Shares to begin trading under the new symbol on a post-consolidated basis, the timing for completion of the exercise of the Option and other factors. 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.

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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