

Millrock Provides Year-End Operations Update, 64North Gold Project, Alaska

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VANCOUVER, Dec. 13, 2020 - [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company"), along with partner Resolution Mineral Inc. (ASX: RML "Resolution"), has completed field exploration activities for the year at the 64North project. The project targets large-scale gold deposits in the Goodpaster District. The claims comprising the property are adjacent to the Pogo Mine, a multi-million ounce gold mine operated by Northern Star Resources.

Millrock President & CEO Gregory Beischer commented, *"We are pleased to have been able to execute this exploration program despite the additional risk and challenge posed by COVID. A strong initial drill test of the West Pogo prospects was completed, and new drill targets were defined at other prospects on this district-scale gold project. We look forward to pending assay results and developing exploration plans for 2021."*

Highlights for 2020 include:

Corporate Matters:

- Resolution has timely expended in excess of US\$5.0 million on project exploration and has indicated its intention to pay US\$50,000 and issue 10 million Resolution shares to Millrock, thereby completing an initial 30% earn-in interest in the 64North Project.

West Pogo Block:

- This block is located immediately west of Northern Star's Pogo Mine, and the Goodpaster deposit that is now being delineated by Northern Star. CSAMT geophysical surveys carried out by Millrock in 2019 identified shallow-dipping conductive zones that potentially represented gold-bearing quartz veins and surrounding alteration zones.
- High resolution airborne magnetic and ZTEM geophysical survey data was collected and used to refine drill targets.

Figure 1. Millrock / Resolution claims shown in blue.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b0682c17-2d29-42be-a8c9-52c3dd1365da>

- Road access to the Aurora target area was completed to allow year-round operations.
- Nine core holes totaling 4,778 meters were drilled at the West Pogo block adjacent to the Pogo Mine property and on strike from Pogo's Goodpaster deposit (Aurora, Reflection, and Echo targets).
- Drilling intersected a vein system; assays from mineralized zones intersected in the last two drill holes are expected in early January.
- 137 meters of road cut and trench sampling was completed at the AT prospect on the West Pogo block; complete results are expected in January and will be evaluated.

Figure 2. Aurora, Echo, Reflection and AT Prospects - West Pogo Block, 64North Project Alaska.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d7a39de3-af1a-49aa-b655-14d9abcd6b77>

East Pogo Block:

- Previous exploration had identified high grade gold-bearing quartz veins at the Boundary target.
- Airborne ZTEM, ground based CSAMT surveys, mapping, prospecting, and geochemical sampling was completed at the Boundary target on the East Pogo block; a strong target for planned 2021 drilling was delineated.
- The claim block was extended eastward to cover interesting geophysical features.

Eagle Block:

- Prior exploration by others had identified intrusion-hosted disseminated gold mineralization; there is demonstrated potential for deposits of similar nature to the Fort Knox Mine located near Fairbanks, Alaska.
- High resolution airborne magnetic surveys were carried out and used to develop exploration plans.
- A 22-kilometer access trail was constructed leading south from the Pogo Mine road.
- Four trenches, each about 200 meters in length, were excavated to expose bedrock and continuous rock samples collected; assays are expected late January 2021. Drilling plans for 2021 will be contingent upon results.

North Pogo Block:

- The north Pogo block is on the opposite side of the Goodpaster Batholith and may represent a mirror-image to the Pogo trend that has seen almost no prior exploration.
- Prospecting with stream sediment, rock, and soil sampling was carried out in the vicinity of an interesting airborne magnetic anomaly adjacent to a mapped low-angle fault; results have been received and are being evaluated.

Divide Block:

- Prior explorers had intersected high-grade gold with core drilling within a large multi-element soil anomaly rich in copper. The gold veins intersected are surrounded by copper-bearing rocks possibly indicative of a porphyry copper deposit.
- Stream sediment, soil, and rock sampling was done by Millrock to extend the anomalous zone eastward. The program results will be evaluated in January 2021.

Exploration at 64North is being done in a collaborative manner between technical teams from Millrock and earn-in funding partner Resolution. Resolution can earn up to a 60% interest in the 64North Gold Project through exploration expenditures of US\$20 million, payment of US\$200,000 cash, and issuance of 38 million Resolution shares. The minimum commitment for 2020 was US\$5.0 million which Resolution has met.

Upon issuance of 10 million Resolution shares and payment of US\$50,000 Resolution will vest with an initial 30% ownership in the project. Other details of the agreement between Millrock and Resolution are documented in Millrock's announcement made on December 16, 2019.

Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a qualified person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages, and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada and Sonora State, Mexico and is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#) and has a shareholding in [Resolution Minerals Ltd.](#) Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: EMX Royalty, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet and, Altius as well as junior explorers Resolution, Riverside, and PolarX.

ON BEHALF OF THE BOARD

“Gregory Beischer”;

Gregory Beischer, President & CEO

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Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation) including without limitation the intention to mount further exploration in 2021 and the completion of the initial earn-in stage by Resolution. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements.

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