

# Millrock Resources Inc. Adds to Treasury From Royalty Sale

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VANCOUVER, Aug. 29, 2022 - [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") reports that it has sold a portfolio of royalties on exploration projects in British Columbia, Canada and Sonora State, Mexico to [Osisko Gold Royalties Ltd.](#) ("Osisko"). Gross proceeds from the sale are \$1.2 million.

Millrock President & CEO, Gregory Beischer, commented: *"Prevailing market challenges make an equity financing difficult and raising capital in this manner would be highly dilutive to shareholders. Sale of non-core assets is the best way to bolster Millrock's treasury for continued project generation activities, while we wait for assay results to roll out from two major Alaska gold drilling projects in which Millrock holds an interest."*

PROJECT NAME	NSR%
Mexico Royalties	
Santa Rosalia	0.5%
El Valle	0.5%
El Pima	0.5%
Violeta	0.5%
Guadalcazar	0.5%
British Columbia Royalties	
Todd Creek	1.5% to 2.0%
Oweegee Dome	1.5% to 2.0%
Willoughby	1.5% to 2.0%

Table 1. Royalties sold to Osisko for \$1.2 million.

The right to any proceeds stemming from the exercise of any royalty buy backs pertaining to the British Columbia royalty properties has been assigned to Osisko. Additionally, Millrock has granted certain rights to Osisko in relation to royalties currently held, or that may be created, by Millrock during the next five years.

## 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, is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#), and owns a large shareholding in each of [Resolution Minerals Ltd.](#) and Felix Gold Limited. 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, Coeur Explorations, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, and Altius, as well as junior explorers Resolution, Riverside, PolarX, Felix Gold and Tocvan.

## ON BEHALF OF THE BOARD

*"Gregory Beischer"*

Gregory Beischer, President & CEO

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation), including but not limited to the receipt of drill results from Alaska drilling projects. 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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