

Melkior Resources Commences over 3,000 m Drill Program on the Bonanza Gold Zones of 1010 and Zamzam-Jowsey Prospect at the Carscallen Gold Property

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[Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV: MKR) (OTC: MKRIF) is pleased to announce the commencement of the 10-Holes Drilling Program totalling over 3,000 meters at its 100%-owned Carscallen Gold Project approximately 25 kilometres west of the City of Timmins.

Exploration Highlights

- The 10-holes drill program will focus on the expanding the high-grade gold zones at 1010 South, 1010 North, Zamzam and Jowsey Gold showings from historical drill holes. One (1) drill hole will also test new gold opportunities at the Northwest Prospect - an unexplored area 500m north of 1010 North zone, which has the same magnetics and IP chargeability / resistivity response to other gold mineralised areas at Carscallen (Table 1, Figures 2-4).
- The proposed four (4) hole drilling with a combined total of 1,250 meters at the 1010 North and 1010 South zones will test the lateral and vertical extents of the bonanza grade gold intersection from hole MKR-24-002, which intersected 77.4 gpt gold over 6.90 meters, including 445.0 gpt gold over 1.20 meters at the 1010 South.
- The addition of five (5) holes fence drilling program with an aggregate total meter of 1,630 at the Zamzam-Jowsey Zones will test the persistency of high-grade ore shoots along strike and down plunge from past drill programs. The proposed drill holes have a target depth ranging from 150 meters to 600 meters.
- The Drill Rig from Forage DCB, a Quebec-based company will mobilize to Carscallen Property in mid April 2026. The Drilling Program is anticipated to be completed within 6-8 weeks. The first set of assay results are expected by the end of June.
- Melkior was granted a 3-year Exploration Drill Permit (PR-25-00104) in October 2025 by the Ministry of Energy and Mines- Ontario to support this exploration program.

Company Director, Keith James Deluce stated: "We are thrilled at the commencement of our drilling program at the Carscallen Property which builds on the excellent drill results from 1010 Zone from hole MKR-24-002, and continuing infill/step-out exploration campaign at the high-grade Zamzam-Jowsey Zone. We are confident that our systematic corridor-scale drilling approached at Carscallen Property will yield exciting results, demonstrate the continuity of high-grade mineralisation along strike and at depth, and provide significant growth aligned with the company's objectives."

The Zamzam and Jowsey Zone

The Zamzam-Jowsey zone located over 1.2 km northeast of 1010 Zone is a structurally focused, NNW-SSE trending, high-grade, steep dipping shear-hosted orogenic quartz-sulphide vein network associated with strong silica-sericite-carbonate alteration. This mineralized corridor with the addition of Shenkman Prospect to the south encompassed over 1.50 km in length, with confirmed vertical continuity to at least 400m depth. Previous drilling in the property supports a corridor-scale exploration with strong likelihood of high-grade ore shoot development along plunging structural intersections and within under-explored portions of the

deformation zone. The gold mineralization remains to be open in multiple directions.

The mineralized structures are characterized by sub-vertical shear zones, brittle-ductile deformation fabrics, and localized dilation associated with flexures, splays, and competency contrasts. Gold occurs within quartz ± carbonate ± sulphide veins and veinlets that exhibit pinch-and-swell geometries, anastomosing vein arrays, and local brecciation of host rocks. Sulphide mineralization typically comprises pyrite ± pyrrhotite, with minor chalcopyrite. Gold occurs both as visible free gold and as fine-grained inclusions associated with sulphide minerals.

Overall, the gold mineralisation with excellent gold grades at the Carscallen Property has coincident strong alteration, structure-controlled magnetic zones that overlap with IP chargeability and resistivity. These typical geophysical responses are common in most of the gold showings and alteration zones.

The 1010 Gold Zone

The 1010 gold zone consists of multiple zones of anastomosing, shear-hosted, quartz-sulphide veins, which are locally enveloped by silica-albite-sericite altered stockwork breccia mineralisation on the surface. The gold zones are often steep dipping and exhibit pinch and swell attitude, reaching over 500m in length in a northerly direction.

In a north-south longitudinal section, the mineralisation at 1010 Gold Zone appears to be folded, where the 1010N is plunging to the north while the 1010S has a low southerly plunge. Recent surface exploration work is focused on testing new gold opportunities along strike and expanding the well-developed gold-bearing mineralization outside the main Zamzam-Jowsey-Shenkman structural corridor, with additional high-grade ore shoots along series of repeating gold mineralized shears like the 1010 Zone.

Northwest Zone

The Northwest Zone is an unexplored area about 500 meters north of 1010 gold showings, characterized by overlapping clusters of gold-in-soil anomaly, mod-high magnetics, and coincident moderate IP chargeability and resistivity. One (1) shallow 250m depth hole was planned to test the gold mineralization potential in the area.

The 1010 mineralised corridor which is traced towards the Northwest Prospect to the north, has the potential to extend the structural corridor to over 1.2 kilometer along strike which is comparable to the Zamzam-Jowsey-Shenkman Trend.

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Figure 1: Overview of the Carscallen Gold Property near Timmins-Ontario

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Figure 2: Carscallen Drillhole Location Map overlaid on Lidar Topography and Satellite Imagery highlighting known mineralized zones from past drilling. The black box represents the priority drill area for the drill program.

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Figure 3: Proposed drill holes on Ground Induce Polarization (IP) Map which shows the coincident moderate to high chargeability (warm colors) and high resistivity (light colors) to gold mineralisation zones from

historical drilling. There is no historical Ground IP Survey at 1010 South.

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Figure 4: Drill Cross Section highlighting the proposed drillholes MKR-26-01 and MKR-26-02 in relation to recent high grade gold drill intercepts from hole MKR-24-002 and historical drilling at the 1010 South Zone.

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Figure 5: Drill Cross Section highlighting the proposed drillholes MKR-26-06 and MKR-26-07 in relation to historical drilling at the Zamzam-Jowsey Zones.

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Table 1: Proposed Drill Collar Summary at the 1010 Zones, Zamzam-Jowsey and Northwest Zones

Qualified Person

All technical information in this press release has been reviewed and approved by Martin Ethier, P.Geo. Mr. Ethier is a consultant for Melkior and a Qualified Person for the purposes of National Instrument 43-101.

About Melkior Resources

Melkior Resources Inc. is an exploration-stage resource company operating in world-class mining jurisdictions across Quebec and Ontario. The company is dedicated to advancing a portfolio of high-potential mineral properties with a primary focus on gold exploration.

Melkior's flagship projects include the Carscallen Project, the Beschefer East Project, the Genex Project and the Val-d'Or Project. These projects are strategically located in the Abitibi Greenstone Belt, known for hosting significant gold and base metal deposits.

ON BEHALF OF THE BOARD

Keith James Deluce, Director

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