



Melior Enters Into Further Standstill Amending Agreement and Extended Promissory Note

TORONTO, Dec. 31, 2020 (GLOBE NEWSWIRE) -- Melior Resources Inc. (TSXV: "**MLR**") ("**Melior**" or the "**Company**") refers to its press release of September 24, 2020 regarding the Default Notice received from Pala Investments Ltd. ("**Pala**") and the subsequent Standstill Agreement entered into with Pala.

The Company announces that it has today entered into a further standstill amending agreement with Pala pursuant to which Pala has agreed to extend the standstill period until April 30, 2021.

Furthermore, Melior has today also entered into an further amended demand promissory note (the "**Amended Promissory Note**") with Pala extending the maturity of the loan from December 31, 2020 to April 30, 2021. All other terms of the Amended Promissory Note remain the same.

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