

MELKIOR RESOURCES INC.

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MELKIOR RESOURCES CLOSES \$400,000 FLOW-THROUGH PRIVATE PLACEMENT

December 21, 2018, Timmins, ON – Melkior Resources Inc. (the “Company” or “Melkior”) (TSXV - “MKR”) is pleased to announce that it has closed the non-brokered flow-through private placement (the “**Private Placement**”) as previously announced in the Company’s news release dated December 18, 2018. The Private Placement provided the Company with aggregate gross proceeds of \$400,000, of which \$300,000 was provided by a director and officer of the Company.

Participation by an insider of the Company in the Private Placement constituted a related party transaction as defined under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. Because the Company's shares trade only on the TSX-V, the issuance of the securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101.

The Company issued 4,705,882 common shares at a price of \$0.085 per common share under the Private Placement, with each such share issued as a “Flow-Through Share” within the meaning of the *Income Tax Act* (Canada).

Proceeds of the Private Placement will be used to conduct further exploration on the Company’s Canadian mineral properties and all securities issued under the Private Placement will have a hold period of four months and a day from closing.

On behalf of the Board of Directors

“Keith James Deluce”

Keith James Deluce, CEO

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The reader is invited to visit Melkior’s web site www.melkior.com.

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