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Melkior Closes \$840,000 Financing Led by Insiders

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TSX Venture Exchange

Trading Symbol:MKR

Timmins, Ontario. Melkior Resources Inc. (“**Melkior**” or the “**Company**”) ([TSXV:MKR](#)) (OTC:MKRIF) is pleased to announce it has closed a non-brokered flow-through private placement (the “Private Placement”) for gross proceeds of C\$840,000, subject to final TSX Venture Exchange (the “TSXV”) approval. \$640,000 of the financing was provided by two directors of the Company.

The Company issued 2,100,000 common shares at a price of \$0.40 per common share, with each such share issued as a “Flow-Through Share” within the meaning of the *Income Tax Act* (Canada). Kirkland Lake Gold has exercised its’ anti-dilution rights and subscribed for 200,000 common shares of the financing.

Participation by insiders of the Company in the Private Placement will constitute 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.

Proceeds of the Private Placement will be used to conduct further exploration on the Company’s mineral properties. The Company did not issue finders’ fees on this financing.

Jonathon Deluce, CEO of Melkior, remarks, “We are excited to close this financing as it puts the Company in a great position to consider potential acquisitions. With almost \$3 million in our treasury and only 24 million shares outstanding, we look forward to continuing due diligence on various Projects with our goal of bringing in a new Melkior lead flagship asset ahead of the gold bull market resumption. We also look forward to announcing results from the current 3,700-meter drill program underway at Carscallen in the new year.”

All securities issued under the Private Placement will have a hold period of four months and a day from closing.

About Melkior Resources

Melkior Resources is an exploration stage resource company with a strong partner in world-class mining jurisdictions. Melkior’s flagship Carscallen Project is being advanced by Kirkland Lake Gold through a \$110M option/joint venture agreement. Melkior under 100% ownership is focused on advancing it’s Val D’Or, White Lake and Maseres Projects. Kirkland Lake Gold currently owns approximately 6% of the Company.

ON BEHALF OF THE BOARD

Jonathon Deluce, CEO

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

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