

MELKIOR RESOURCES INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Melkior Resources Inc.

66 Brousseau Avenue, Suite 207, Timmins, Ontario P4N 5Y2

Item 2. Date of Material Change

December 23rd, 2022

Item 3. News Release

The News Release was disseminated via TheNewswire on December 23rd, 2022.

Item 4. Summary of Material Change

Melkior Closes Private Placement.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the News Release.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Jonathon Deluce

Director & Chief Executive Officer

info@melkior.com

226-271-5170

Item 9. Date of Report

December 23rd, 2022



Head Office: 66 Brousseau Ave., Suite 207, Timmins, ON P4N 5Y2 Canada

Melkior Closes Private Placement

December 23, 2022
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\$600,000, subject to final TSX Venture Exchange (the “**TSXV**”) approval. Additionally, the Company announces a non-brokered private placement of up to C\$50,000 of hard dollar shares at \$0.20 per share expected to close during January 2023.

The Company issued 2,500,000 common shares at a price of \$0.24 per common share, with each such share issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada)(the “**Tax Act**”).

The gross proceeds of the Private Placement will be used to conduct further exploration on the Company’s Ontario mineral properties and will qualify as “Canadian exploration expenses” and “flow-through critical mineral mining expenditures”, as those terms are defined in the Tax Act. The Company issued 175,000 finders’ warrants exercisable for a period of 24 months at an exercise price of \$0.24 and paid finders’ fees of \$42,000 in respect of the Private Placement as permitted by the policies of the TSXV and applicable securities laws.

All securities issued under the Private Placement, including the finders’ warrants, will have a hold period of four months and one day from closing.

ON BEHALF OF THE BOARD
Jonathon Deluce, CEO

For more information, please contact:
Melkior Resources Inc.
E-mail: info@melkior.com
Tel: 226-271-5170

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.