Melkior Closes Private Placement

December 23, 2022   Trading Symbol:MKR
TSX Venture Exchange

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

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