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Melkior Announces Proposed Non-Brokered Private Placement

Highlights:

- Proposed non-brokered private placement to raise up to \$650,000 to fund exploration including an up to 4,000-metre drill program at the Beschefer East Project.

Timmins, Ontario – February 24, 2026 — Melkior Resources Inc. (“Melkior” or the “Company”) (TSXV:MKR) (OTC:MKRIF) is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to \$650,000 through the issuance of up to 5,416,666 flow-through common shares (the “FT Shares”) comprised within units (each a “FT Unit”) at a price of \$0.12 per FT Unit (the “FT Offering”).

With respect to the FT Offering, each FT Unit will consist of one FT Share and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one additional common share (a “Warrant Share”) at a price of \$0.20 per Warrant Share for a period of two (2) years from the date of issuance. With respect to the FT Offering, the FT Shares qualify as “flow-through shares” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”), and as defined in section 359.1 of the Quebec Tax Act with respect to proposed purchasers in Quebec.

The gross proceed from the sale of the FT Shares (comprised within the FT Units) will be used to incur “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the Tax Act) related to the Company’s mineral properties.

The Company may pay a finder’s fee in connection with the FT Offering to eligible arm’s length finders in accordance with the policies of the TSX Venture Exchange (the “Exchange”). All securities issued under the FT Offering are subject to the Company’s filing requirements with the Exchange, and all securities will be subject to a four-month statutory hold period following closing.

Certain directors and officers of the Company may participate in the private placement, which participation constitutes a related-party transaction, as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. The issuance of any FT Units to directors and officers is exempt from the valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101, pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued pursuant to the FT Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD

Keith James Deluce, Director

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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.

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financing plans, financial results or other technical developments or reports on the Company's properties or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," or "might" occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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