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Melkior to Commence IP Ground Survey At The Val-D'Or Property

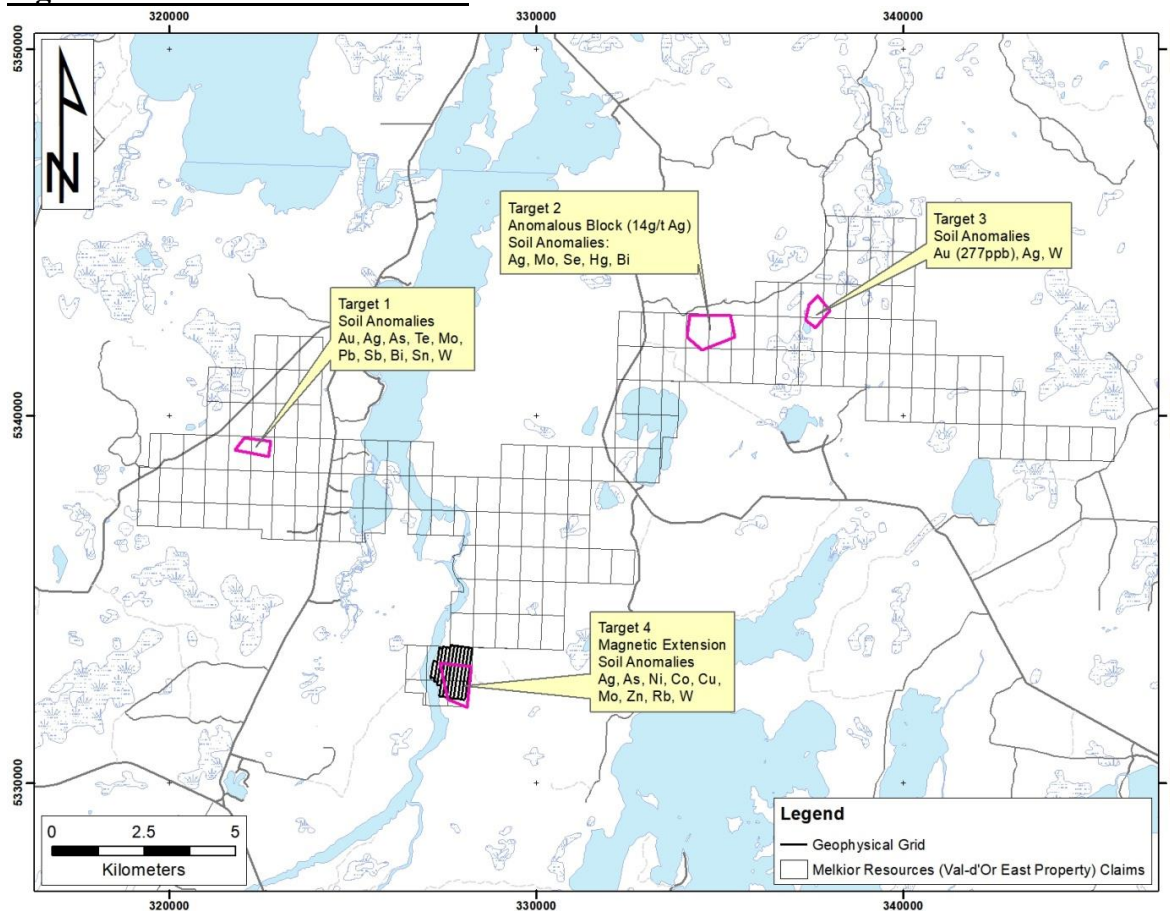
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Timmins, Ontario. Melkior Resources Inc. (“**Melkior**” or the “**Company**”) (TSXV:MKR) (OTC:MKRIF) is pleased to announce it will conduct an induced polarization (“IP”) geophysical ground survey on Target 4 of the Val-d’Or Property (the “Property”). The previously completed soil survey ([see news release dated August 27th, 2020](#)) defined 4 main targets on the Val-d’Or Property while additional anomalies will also be further investigated.

Following the IP results, a prospecting program will compare field observation and IP results to further interpret the IP survey data. This information will be used to plan a drill program on the strongest near-surface targets to commence before the end of the year.

Figure 1: Location of the IP Grid.



Jonathon Deluce, CEO of Melkior, comments: “We look forward to reviewing the results of our IP survey at Val d’Or. This moves the Company one step closer to narrowing in our drill targets for the winter 2020 program.

We will be reviewing the data received against neighboring successful drill programs to best target potential gold mineralization in a district that has produced over 25 million ounces of gold historically.”

The Target

The Company’s top priority target is Target 4, located in the southern area of the Property. The target is based on soil anomalies that indicate a possible source located up-ice, on the Property. Target 4's lithologies include basalts and mafic volcanoclastic rocks; a 1km long formation that is locally described as a cherteous tuf with semi-massive sulfide pockets; and a tonalite-granodiorite intrusion. The tonalite-granodiorite intrusion is most likely the source of 4 mineralized showings located as close as 300m outside of the Property, including the Bruell Deposit, on the neighboring Eldorado/Sparton joint venture.

The anomaly is multi-elemental (Ag, As, Ni, Co, Cu, Mo, Zn, Rb, and W) and could be associated with gold and base metal mineralization. Its source is expected to be located on strike with the Bruell showing and is also on strike with additional discoveries made by Sparton Resources (<http://www.spartonres.ca/wp-content/uploads/2017/08/Sparton-Bruell.jpg>). The Bruell showing is part of multiple mineralizations that include 4 gold showings located less than 300m east, on strike of the soil anomaly’s suspected source. This local context, the historical magnetic airborne survey, and the soil anomalies support this specific area being investigated by an IP survey.

The 13.9 line-km IP survey will allow the Company to plan a drill program on the potential source of the soil anomaly which could discover new mineralization in the area, on strike with the Bruell showing. The Target 4 grid covers a long magnetic high that connects to the Sparton's Bruell showing. The target is up-ice from soil anomalies and could host the source of the defined anomalies.

Qualified Person

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo,OGQ and by Pierre-Alexandre Pelletier, P.geo OGQ, who are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

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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