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Melkior Announces Sale of Private Company Investment for $1 Million

June 8th, 2021 Trading Symbol:MKR
TSX Venture Exchange

Timmins, Ontario. Melkior Resources Inc. ("**Melkior**" or the "**Company**") (TSXV:MKR) (OTC:MKRIF) is pleased to announce that it has received $1 million in cash for the sale of its investment in IR Battery Resource and Processing Inc ("IR Battery"). The Company before the sale, held 600,000 shares in IR Battery at a fair value of $300,000 as set out in the Company's interim financials for its most recent interim period ended February 28, 2021.

Jonathon Deluce, CEO of Melkior, remarks, "We applaud the IR Battery team for their hard work, which lead to us realizing a $700,000 gain on our investment and now having approximately $2.4M in our treasury with no debt. With our current treasury and low G&A burn, we are well-positioned to get through this consolidation in the gold price and softness in the junior mining market without any financing dilution to our shareholders.

With this added capital, we are reviewing various potential acquisitions ahead of what we believe will be the resumption in the gold bull market."

About Melkior Resources

Melkior Resources is an exploration stage resource company with strong partners 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's White Lake Project is being advanced by Barrick Gold through a $4M option/joint venture agreement. Melkior under 100% ownership is focused on advancing it's Val D'Or and Maseres Projects in Quebec. 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.