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Melkior Resources Expands its Carscallen Project in Timmins Camp

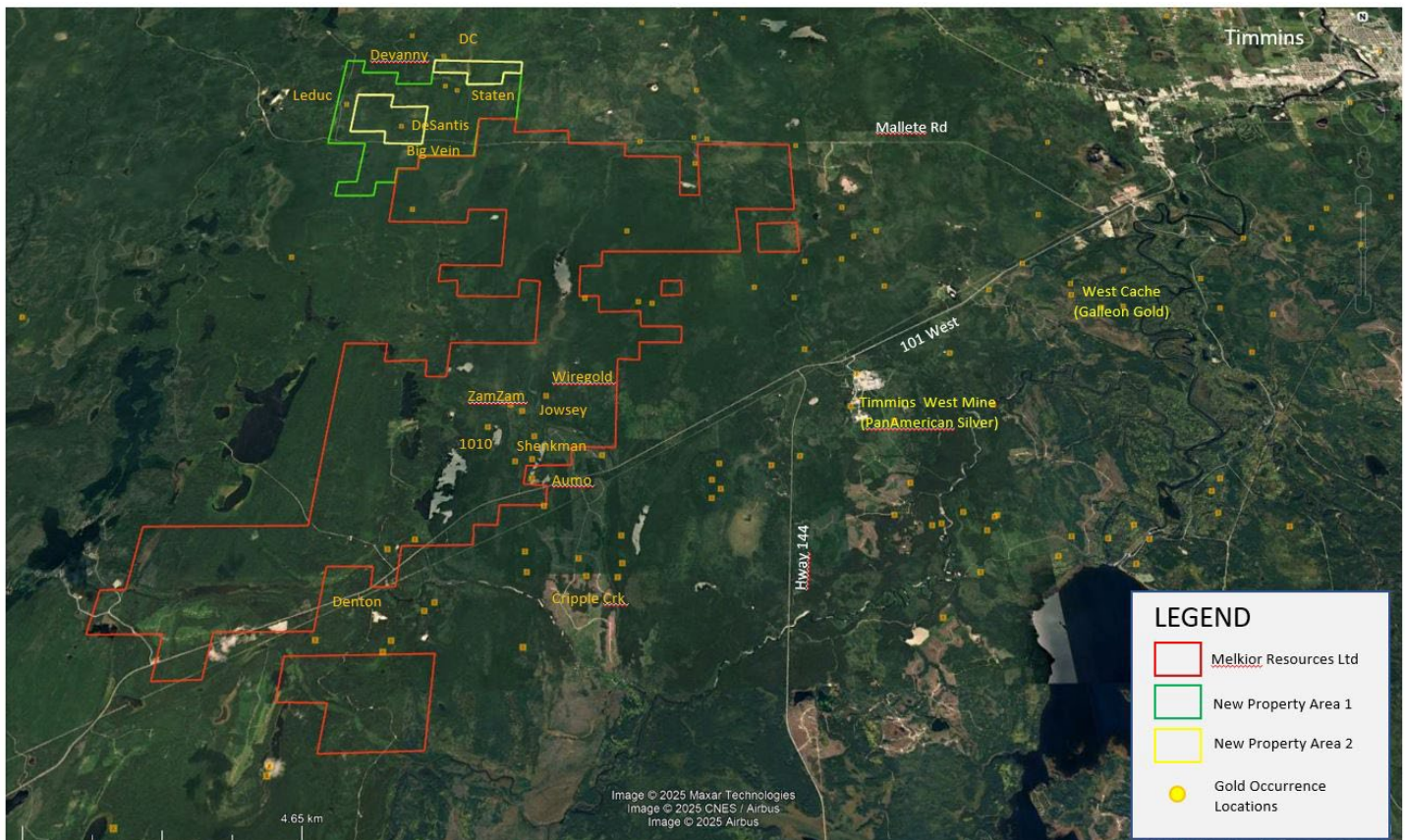
February 28, 2025

Trading Symbol: MKR

TSX Venture Exchange

Timmins, Ontario – Melkior Resources Inc. (“Melkior” or the “**Company**”) (TSXV: MKR) (OTC: MKRIF) is pleased to announce that has entered into an agreement (the “**Agreement**”) with Douglas Lalonde and Gilles Allaire (the “**Vendors**”), arm’s length parties to Melkior Resources, to acquire a gold exploration property in Timmins, Ontario. Melkior will acquire a 100% interest in the Turnbull Property in the Timmins, Ontario which adjoins the company property to the northwest, adding an additional 76 mineral claims to the Company's 376 mining claims land package.

Figure 1: Carscallen Project Overview:



Pursuant to the Agreement, Melkior Resources will pay cash of \$10,000; 300,000 common shares of the Company (the “Shares”); and provide a 2% Net Smelter Royalty (“NSR”). Melkior has the exclusive right to purchase at any time 1% of the NSR for \$1,000,000 leaving the Vendor with a one percent (1%) NSR Royalty.

The Shares to be issued pursuant to the Agreement will be subject to a hold period of four months and a day from the date of issuance. The Agreement is subject to TSX Venture Exchange approval.

The new land package (Property 1 & 2) is located on the northwest boundary of the Carscallen Property and lies along a 4 km NNW-SSE trending mineralized corridor which host multiple gold bearing zones including the DeSantis, Big Vein, Leduc, Staten and DC and Devanney, further enhancing the exploration upside on the property.

Company director, Jim Deluce commented: “We are very pleased to acquire these additional gold properties under favorable terms. These areas increase the Company’s exploration portfolio and discovery potential for additional gold mineralization within the Carscallen Gold Property in Ontario. Our next steps would involve establishing a property wide airborne Electromagnetic MT Survey Program to define priority areas for surface exploration and drilling”.

Table 1: Turnbull Gold Prospect Highlights

<i>Name of Gold Prospect</i>	<i>Easting</i>	<i>Northing</i>	<i>Grab Samples (Au gpt)</i>	<i>Remarks</i>
Big Vein (Mountain of Gold)	448179	5367273	6.45	Big quartz-carbonate vein, Gold with coarse pyrite, Au-Mo-Te system
De Santis	448297	5367941	59.2	Nuggety gold, Qtz veins associated with shear zone.
Leduc	447188	5368215	3.54	2 pits, narrow shear zone and quartz veins. Au-Mo-Te system.
Staten	449416	5368555	7.14	Good grades, high silver, east extension of mining lease.
Devanney	448960	5369000	20.1	Good Grades. Qtz veins in shear zone.
DC	449426	5369451	8.4	Quartz veins in shear zone

Surface samples are considered representative of the in-situ mineralization samples. At this stage true widths of mineralization are not known. Grab samples are selective by nature and are unlikely to represent average grades on the property.

SOURCE OF INFORMATION. Historical Grab Samples based on Ontario Assessment Database File - Gold Rush Project Assessment Report Prospecting, Geophysics, Stripping, till sampling & Drilling by Sanatana Resources Inc. by Kevin Kivi and Buddy Doyle dated February 2022, Pages 64-71.

Brief Historical Information on the Gold Prospects at Turnbull Property based on Ontario Geological Survey (OGS) Mineral Inventory Reports.

Delbridge Mine (DeSantis) Shaft

Feb 27, 2008 (A Wilson) - The gold showing consists of quartz veins in gabbro and granophyre. Grab samples from a trench blasted by Delbridge Mines Ltd. returned assays up to 0.123 oz/t Au over 3 feet. Grab samples collected by R. Rousseau in 1997 returned assays up to 7.58 g/t Au and 1820 ppm Mo.

Desantis Prospect (Big Vein)

Feb 28, 2008 (A Wilson) - The property lies within the Kamiskotia Gabbroic Complex. The quartz vein lies within a quartz feldspar porphyry, adjacent to a diabase dike. The vein strikes N13°W and dips vertically. It is 170 feet long and pinches out at the south end. The vein has a maximum width of 4 feet, widening to 5 feet at depth. The main vein contains pyrite and chalcopyrite in fractures in the quartz. The sulphides are most abundant along the walls of the vein. Native gold was observed within the mineralized vein. A grab sample collected by the ODM in 1924 returned \$94.20 gold (4.71 oz/t gold). A sample collected by Hollinger Gold Mines Ltd. assayed 0.88 oz/t Au. Sampling from the 125-ft level, south drift returned assays ranging from 0.14 oz to 0.58 oz within the quartz vein. Assays from pulps of grab samples from the trenches taken in 1983 returned up to 7.58% Cu. Grab samples collected in 1998 from trenches to the south of the shaft returned assays up to 77.35 g/t gold.

Leduc Occurrence

Feb 29, 2008 (A Wilson) - Three veins are found on the property. They range in length from 50 to 100 feet in length and from 1-8 feet in width. The veins strike between 260 and 340° and dip 30° N. The veins discontinuously follow the contact between the gabbro and the granite. The pyrite occurs in pockets rather than disseminated throughout the vein. Channel samples from quartz veins on the adjacent claim (P18985) returned value sup to 0.04 oz/t gold over 4 feet. A grab sample collected from the wall rock by the OGS in 1949 returned 0.13 oz/t gold.

Staten Porcupine Shaft

Feb 29, 2008 (A Wilson) - Three veins are found on the property. They range in length from 50 to 100 feet in length and from 1-8 feet in width. The veins strike between 260 and 340° and dip 30° N. The veins discontinuously follow the contact between the gabbro and the granite. The pyrite occurs in pockets rather than disseminated throughout the vein. Channel samples from quartz veins on the adjacent claim (P18985) returned value sup to 0.04 oz/t gold over 4 feet. A grab sample collected from the wall rock by the OGS in 1949 returned 0.13 oz/t gold.

T. Devannev Property

Feb 28, 2008 (A Wilson) – The occurrence is described as quartz-calcite veins within sheared gabbro. The shear zone is 6 feet wide, has been traced for 300 ft and dips N68E. There are four known veins on the claim. The veins range in width from 1-10 feet and average 100 feet in length. One of the veins appears to cross the boundary with the Staten Porcupine Gold Mines property. Assays up to \$7.00 gold were reported. Grab samples collected by Hollinger Consolidated Gold Mines Ltd. returned assays up to 0.06 oz/t Au.

Qualified Person

All technical information in this press release has been reviewed and approved by Martin Ethier, P.Geo. Mr. Ethier is a consultant for Melkior and a Qualified Person for the purposes of National Instrument 43-101.

About Melkior Resources

Melkior Resources Inc. is an exploration-stage resource company operating in world-class mining jurisdictions across Quebec and Ontario. The company is dedicated to advancing a portfolio of high-potential mineral properties with a primary focus on gold exploration.

Melkior's flagship projects include the Carscallen Project, the Beschefer East Project, the Genex Project and the Val-d'Or Project. These projects are strategically located in the Abitibi Greenstone Belt, known for hosting significant gold and base metal deposits.

ON BEHALF OF THE BOARD

Jim Deluce, Director

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

Cautionary Statement Regarding "Forward-Looking" Information

This news release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, and include statements with respect to the anticipated timing of entry into the Definitive Agreement and closing and payments thereunder. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the failure to complete the terms of the Agreement, possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects.; the business and operations of the Company; unprecedented market and economic risks associated with current unprecedented market and economic circumstances, as well as those risks and uncertainties identified and reported in the Company's public filings under its SEDAR profile at www.sedar.com. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether because of new information, future events, changes in assumptions or changes in factors affecting such forward-looking statements.

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