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MILLROCK ANNOUNCES CLOSING OF BOUGHT DEAL AND CONCURRENT NON-BROKERED PRIVATE PLACEMENTS

VANCOUVER, BRITISH COLUMBIA, March 8, 2021 - Millrock Resources Inc. (TSX-V: MRO) ("Millrock" or the "Company") reports that the upsized bought deal (underwritten by REDPLUG Inc.) and concurrent non-brokered private placements reported in the Company's news releases of February 23 and March 2, 2021 (together, the "**Financings**") have closed.

Gross proceeds totaling \$3,146,434.80 were raised by the Company's issuance of 37,016,880 units ("**Units**") at a price of \$0.085 per Unit (the "**Offering Price**"), including 4,311,000 Units issued pursuant to REDPLUG Inc.'s exercise of the over-allotment option. Each Unit consists of one common share of the Company and one common share purchase warrant (the "**Unit Warrants**"). Each Unit Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.1275 per share for two years from the date of issuance.

Millrock President & CEO Gregory Beischer commented: *"We were very pleased to have received such strong support from our existing shareholder base in this financing and we welcome new shareholders. The funds we have raised will be put to good use for generation of new projects. While gold will still be a focus commodity, we are looking to expand our portfolio with greater emphasis on copper, nickel, and a variety of other critical and strategic metals. Generative efforts in the past 18 months have led to some excellent funding partnerships with earn-in companies. The coming year will see a lot of drilling on Millrock controlled projects. We will be hoping to make the transformative discovery that will result in the share price appreciation we all want to see."*

Officers and directors of Millrock subscribed for a total of 1,300,880 Units in the financing. These subscriptions constitute "related party" transactions within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. However, these subscriptions are exempt from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the securities issued to the participating officers and directors, nor the fair market value of the consideration paid, exceeds 25% of Millrock's market capitalization.

REDPLUG Inc. was paid a cash commission of \$148,971.85 and was issued non-transferable broker warrants for the purchase, at the Offering Price, of 2,184,880 Units (the "**Broker Warrants**"). Each Broker Warrant is exercisable for two years from the date of issuance. Finder's fees consisting of cash and non-transferable finder warrants (the "**Finder Warrants**") were paid to the



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following: Canaccord Genuity Corp. \$5,176.50 and 32,900 Finder Warrants; Haywood Securities Inc. \$27,072.50 and 84,000 Finder Warrants; Echelon Wealth Partners \$4,760; GloRes Securities Inc. \$5,598.95; Sightline Wealth Management \$3,391.50 and Sprott Capital Partners LP \$680. Finder Warrants have the same terms as the Unit Warrants.

The securities issued in connection with the Financings are subject to a hold period expiring on July 9, 2021. The Financings remain subject to final TSX Venture Exchange acceptance.

About REDPLUG Inc.

REDPLUG Inc. is a registered exempt market dealer specializing in private placements in the junior resource sector, with a primary focus on silver, gold, platinum, and palladium. REDPLUG's accredited investor clients are building positions in well-managed, insider-owned, resource companies including: prospect generators, advanced explorers, resource developers, and near-term producers. Visit REDPLUG.com or call 1-844-RED-PLUG.

About Millrock Resources Inc.

Millrock Resources Inc. is a premier project generator to the mining industry. Millrock identifies, packages, and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The Company is recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada, and Sonora State, Mexico, and is a significant shareholder of junior explorer ArcWest Exploration Inc. and of Resolution Minerals Limited. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: EMX Royalty, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet and Altius as well as junior explorers Resolution, Riverside, PolarX, and Felix Gold.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

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offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable states securities requirements or pursuant to exemptions therefrom. This news release shall not constitute an offer to sell or a solicitation of an offer to buy securities in any jurisdiction.