



NEWS RELEASE

Margaux Resources Announces Closing of Second Tranche of Private Placement Offering

CALGARY, ALBERTA--(Marketwired – August 4, 2016) - Margaux Resources Ltd. (TSXV:MRL) ("**Margaux**" or the "**Company**") is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement (the "**Offering**") by issuing 1,415,000 units ("**Units**"), for aggregate gross proceeds of \$283,000. Each Unit consists of one Common Share and one Common Share purchase warrant ("**Warrant**"). Each whole Warrant will expire 24 months from the closing date of the Offering, and will entitle the holder to acquire one Common Share at a price of \$0.30 per Common Share. The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws. Total proceeds of the Offering are \$1,464,000.

The Company has agreed to pay a finder's fee on certain subscriptions under the Offering in the amount of 6% cash on the proceeds received from certain subscribers and 6% finder's warrants.

Proceeds of the Offering will be used on the Company's summer 2016 work program on its Jersey-Emerald Property (the "**Property**"), located near Salmo, British Columbia, which will focus on the Property's lead-zinc prospects.

Permitting is currently in process for both underground and surface exploration programs. Ed Lawrence, previous Jersey mine manager and Margaux director, is working with Perry Grunenberg in program planning and will oversee the underground drift work. Perry Grunenberg is Margaux's "Qualified Person" for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Margaux Resources Ltd.: Margaux is a publicly traded mineral exploration company based in Calgary, Alberta. The Company has an option on the previously producing Jersey Emerald tungsten-zinc mine, located in southeastern British Columbia.

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Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: use of proceeds of the Offering, Margaux's exploration plans and work commitments, the receipt of required regulatory and other approvals as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

Neither the 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.

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