NEWS RELEASE

Margaux Resources Announces Completion of Drilling and Extension to Non-Brokered Private Placement of Flow-Through Shares and Units

CALGARY, ALBERTA -- (October 31, 2018)

Margaux Resources Ltd. (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to announce that follow-up drilling on the Company's Bayonne gold property in southern BC is complete. Two holes (590 m) were drilled to follow up the Company's recent 12 hole (2,628 m) drill program on the property.

Previously released highlights from the 12 hole program (see Margaux news release October 22, 2018) include:

- Vein intercepts from drilling:
    - **1.40 m @ 39.43 g/t gold, 131.2 g/t silver**
    - 0.88 m @ 16.88 g/t gold, 60.2 g/t silver
    - 1.14 m @ 10.85 g/t gold, 23.7 g/t silver
- Low-grade, bulk tonnage potential indicated:
    - **12.22 m @ 2.89 g/t gold, 20.5 g/t silver**
    - 9.17 m @ 1.01 g/t gold
    - 12.92 m @ 0.55 g/t gold

Results from the recently completed 2 holes are pending.

The Company also announces that it has extended the expiry date of its previously announced private placement (the "**Offering**"). The closing date of the Offering will now be on or before December 4, 2018, and subject to receiving final regulatory approvals. Additional details regarding the Offering can be found in the Company's news releases dated September 20, 2018 and October 16, 2018.

About Margaux Resources Ltd.
Margaux Resources Ltd. (TSX.V: MRL, OTCQB: MARFF) is a mineral acquisition and exploration Company focused on gold and zinc exploration in the Kootenay Arc, in the southeastern region of British Columbia, and directed by a group of highly successful Canadian business executives.

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: Margaux's exploration plans and work commitments, the use of proceeds of the Offering 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.

CONTACT INFORMATION

Margaux Resources Ltd.
Tyler Rice
President, CEO and a Director
(403) 537-5590
Tyler@margauxresources.com