

Millrock Receives Exploration Permit and Reports Progress at West Pogo Block, Goodpaster Gold Project, Alaska

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Highlights:

- Millrock has received its exploration permits for camp construction, drill road construction, and exploration drilling, and trenching.
- Millrock and N27 are planning a US\$5.0 million exploration program that will include a thorough test of drill targets established on the West Pogo Block.
- The Company has received an expanded and updated Pogo Mine Road Use Permit to allow passage of semi-truck and trailers in addition to the already approved pickup truck traffic.
- The Company and Northern Star Resources, owner of the adjacent Pogo Gold Mine, are entering into a Shared Use Agreement to set forth safety protocols on the Pogo Mine road.
- A construction crew camp has been established at Mile 39 of the Pogo Gold Mine road, and a lay-down area at Mile 45.5 – a short distance south of the Aurora target.
- Construction of a 6.5-kilometer (km) drill road to the Aurora target area is underway.
- A water well contractor has been secured.
- Millrock examined drill core stored on site at the ER prospect (10 km west of the Pogo Gold Mine). These drill cores were produced by prior operators. Despite the presence of altered rocks and quartz veins bearing arsenopyrite and bismuth sulfide, the core was not sampled. The core has been recovered and moved to Fairbanks, Alaska for logging and sampling.
- Similarly, at the Eagle prospect (30 km southwest of the Pogo Mine), drill cores stored on-site that appear to be mineralized and altered but unsampled by prior workers were located. Recovery of this core is in progress.
- Payment of US\$250,000 has been received from Northern Cobalt (N27:ASX, "N27") as an exploration advance for the first 50-day legal due diligence period.

VANCOUVER, British Columbia, Nov. 04, 2019 -- [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") is pleased to provide an update on the progress it has made on its Goodpaster Gold Project in Alaska, with particular focus on the West Pogo Block.

Significant progress has been made since Millrock and N27 announced on October 17, 2019, that they had executed a Binding Term Sheet concerning the Goodpaster Gold District exploration project. Upon successful completion of the due diligence period, and signing of a definitive agreement, N27 will begin earning an interest in the project through exploration funding, and by making N27 share issuances and cash payments as detailed in a previous press release.

In 2020, Millrock and N27 are planning a US\$5.0 million exploration program that will include a thorough test of drill targets established on the West Pogo Block.

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6b1e1f0b-331c-44e6-b460-4b2a18c96cbe>

Upon receipt of a US\$250,000 exploration advance from N27, work immediately began. Permits to construct drill roads and drill exploratory holes were received the same week.

An upgrade to Millrock's existing State of Alaska permit to use the Pogo Gold Mine road was also received.

The road, which leads from the paved highway near the town of Delta Junction, is a state-owned industrial road maintained by Pogo Mine operator, Northern Star Resources. Millrock will enter a Shared Use

Agreement with Northern Star. This agreement will help ensure safe road use through communication and defined travel protocols and provide for pro-rata sharing of road maintenance costs. A work campsite has been established at Mile 39 of the Pogo Mine road. This will serve as a base for the work to be done on the Goodpaster project in the coming months. A lay-down area has been cleared at Mile 45.5, located where CSAMT Line 3 intersects the mine road (as shown in Figure 3) south of the Aurora target areas. This will serve as a place to stage equipment and supplies for the planned first quarter 2020 drilling program.

A drill road, leading approximately 6.5 km north from the Pogo Mine Road to the Aurora Creek target areas, is being constructed from the Mile 45.5 lay-down. With the road in place, a water well will be drilled in the Aurora Creek valley. The well will provide a local water source for drilling during the winter months. A water well contractor has been secured.

Figure 2 accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/667680a4-3720-4409-bb65-1de4754f4b78>

The following map illustrates the Aurora Creek target area on Millrock's West Pogo Block:

Figure 3 accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ae29f818-91dc-4cb6-98e5-8fd305bd06cf>

Millrock and N27 inspected drill cores drilled by prior operators at the ER prospect (10 km west of the Pogo Gold Mine) and Eagle prospect (30 km southwest of the Pogo Gold Mine). It appears that prior workers did not geochemically sample a substantial amount of core left at the prospect's sites. Numerous sections of the unsampled core are altered by mineralizing fluids, and host arsenopyrite and bismuthinite (gold pathfinder elements arsenic and bismuth minerals) laden quartz veins. The core is being recovered and moved to the city of Fairbanks for re-logging and geochemical sampling.

Millrock President & CEO commented: *"Upon successful completion of the drill road and water well by Millrock's team, the companies will be in a position to execute a \$5.0 million drilling program beginning as early as the first quarter of 2020. The compelling drill targets offer shareholders of Millrock and N27 the potential for share price appreciation. New drill intercepts announced recently by Northern Star indicate a gold deposit (named the Goodpaster deposit), with high-grade intersections, just east of Millrock's West Pogo Block, which is a subset of the overall Goodpaster project. Northern Star's Goodpaster deposit may trend onto Millrock's West Pogo block both in the strike directions and down dip."*

Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a qualified person as defined in NI 43-101.

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.](#) 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, Altius, Riverside and PolarX.

ON BEHALF OF THE BOARD

"Gregory Beischer"
Gregory Beischer, President & CEO

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Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, management's expectation that it will form an exploration agreement after the due diligence period, receive funding from N27, enter a Shared Use Agreement, complete installation of a drill trail and water well during 2019, and begin a drilling program in the first quarter of 2020. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, Millrock's ability to raise funds needed to perform additional exploration on the claims staked and customary risks of the resource industry.

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