

Millrock Reports Update on Drilling, 64North Gold Project, Alaska and Stock Option Grant

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VANCOUVER, Nov. 23, 2020 - [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") updates that drilling continues at the Aurora Target on the West Pogo block of the 64North Gold project.

Two holes are being drilled to provide further pierce points on the seven-meter thick quartz vein that was intersected on hole 20AU07, as reported in a September 28, 2020 press release. Two holes totaling 1,100 meters are planned for the final phase of drilling in 2020. The first hole, which is being drilled from the same site as hole 20AU07, is nearing the target depth. Drilling operations will cease by mid-December.

Figure 1. Aurora, Echo & Reflection Prospects - West Pogo Block, 64North Project Alaska, current drilling focus is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a356370d-606f-46c4-afe4-43a87e01a8ef>

Exploration at 64North is being done in a collaborative manner between technical teams from Millrock and earn-in funding partner [Resolution Minerals Ltd.](#) (ASX: RML, "Resolution").

Resolution can earn up to a 60% interest in the 64North Gold Project through exploration expenditures of US\$20 million, payment of US\$200,000 cash, and issuance of 38 million Resolution shares. The minimum commitment for 2020 is US\$5.0 million and Resolution will vest with a 30% ownership upon expending this amount. Resolution is on track to earn its initial 30% interest. Other details of the agreement between Millrock and Resolution are documented in Millrock's announcement made on December 16, 2019.

Stock Option Grant

The Millrock Board of Directors has approved, in accordance with the Company's stock option plan, a grant of stock options to employees, officers, directors, and consultants of the company. The company has granted a total of 1,940,000 stock options that may be exercised at \$0.105 for five years.

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.](#) and has a shareholding in [Resolution Minerals Ltd.](#) 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, and PolarX.

ON BEHALF OF THE BOARD

"Gregory Beischer"
Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation) including without limitation the intention to drill two further holes in 2020 at the Aurora Target. 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.

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