

Melkior Resources Inc. Extends the Genex Copper System at Surface

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Highlights:

- Over 59-line kilometres were covered by the exploration team using a beepmat covering an area of approximately 2.6 square kilometres.
- A total of 121 outcrop and erratic boulder samples were collected for assaying.
- Two new chalcopyrite conductive horizons were discovered located respectively at 125 metres south and over 300 metres north of historical mine site
- Resonant discovery returned 6.55 % copper

[Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV:MKR) (OTC:MKRIF) is pleased to announce a further update from its Summer Surface Program at Genex, focused on testing surface extensions of the historical Genex deposit, currently under option from International Explorers and Prospectors Inc (see news release dated April 21, 2022).

The exploration team's diligent efforts in covering extensive ground and utilizing Beepmat ™ (Instrumentation GDD) technology has led to the discovery of two new significant chalcopyrite conductive horizons potentially expanding the overall Genex polymetallic footprint up to 125 metres to the south and 300 metres to the north. Preliminary results validate the IP anomaly interpretations and will help to expand additional exploration targets to the northeast. Ultimately, the company is gaining more knowledge, allowing it to further understand and continue exploring the VMS potential.

The first discovery was made over 125 metres to the south of the former Genex footprint and was identified under a thin layer of soil, named the Resonant showing. The mineralization observed at the discovery site corresponded to dense chalcopyrite stringers ranging from a few centimetres up to 15 centimetres and hosted in a chloritized siliceous volcanic rock. The first results obtained from the Resonant discovery returned 6.55 % copper, 0.1% cobalt, 1.55 g/t gold and 11.7 g/t silver (090624).

The mineralized area was subsequently excavated, creating an observation window of approximately 10 metres by 10 metres so that numerous channels could be cut, allowing for a better understanding of the mineralization and its relationship to that of the historical Genex deposit.

A second new chalcopyrite horizon, this time located over 300 metres to the north of the former Genex deposit, returned 1.05% copper, 0.81 g/t gold and 18 g/t Silver (090912). These two new discoveries expand the overall footprint of the Genex polymetallic system to over 650 metres (north-south) in comparison to its historical footprint of 250 metres.

Overall, an area of 2 sq/km was covered from Acanda Lake extending to the south, including the Genex deposit. Despite the abundance of anthropic features and blasted material, numerous outcrop samples taken can be considered as new sulfide occurrences in the volcanic sequence. From the 121 samples taken, 81 are from outcrops, 34 from glacial boulders and 6 from inferred blasted material from historical exploration.

Beepmat Sampling Highlights:

- 10 rock grab samples yielded greater than 0.1% copper, with 5 samples above 1.0%
 - Sample 090624 assayed 6.5% copper, 1.55 g/t gold 11.7g/t silver
 - Sample 090656 assayed 2.6% copper, 0.13 g/t gold & 8.0g/t silver
- 5 rock grab samples yielded greater than 0.2 g/t gold, with 2 samples above 1.0 g/t
 - Sample 090995 assayed 0.15% copper, 1.28 g/t gold 13.0g/t silver

Table 1: Beepmat Sampling Highlights

Click Image To View Full Size

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Genex Property Map with Exploration Coverage and New Chalcopyrite Horizons

Click Image To View Full Size

Please refer to Table 1 for sample details

The new samples collected from this program aim not only to expand but also to enhance the understanding of the complex geological structure and provide invaluable insight into the forthcoming drill program. In addition, the Company believes that the environment is favorable for the discovery of massive sulfides lenses related to a VMS deposit and ongoing efforts will continue to be concentrated on gaining more knowledge from the recently completed work and the historical data available.

Further to the successful beepmat program, the teams also completed a series of trenching and channel sampling concentrated around the newly discovered Resonant showing, and along the north-east conductors where initial sampling indicated the presence of significant mineralization. Sampling results and mapping are currently under revision and validation which will be shared as soon as it's available.

Jonathon Deluce, Chief Executive Officer of Melkior states "We are very pleased with the outcome of this exploration approach as it has yielded a wealth of new information that we had never seen before. We are confident that the new geological information and assays to come will significantly enhance our drill targeting process and help us gain a deeper understanding of the Genex polymetallic system. We look forward to providing additional updates shortly on the Channel Sample Results and Drill targets for our next program".

Rock samples were sent to AGAT in Timmins, ON, and fire assayed with an AA, with any samples over 10 g/t being assayed with a gravimetric finish. Additionally, for base metals, Metals Package by 4 Acid Digest, ICP-OES Finish was used with over limits tested by 4-Acid dilution testing. Standards and blanks were inserted into the sample stream.

Qualified Person

All technical information in this press release has been reviewed and approved by Martin Demers, P.Geo. (PGO registration #3785). Mr. Demers is a consultant for Melkior and a Qualified Person for the purposes of National Instrument 43-101.

About Melkior Resources

Melkior Resources is an exploration stage resource company in world-class mining jurisdictions with a strong partner. Melkior's flagship Carscallen Project is being advanced by [Agnico Eagle Mines Ltd.](#) through an option agreement pursuant to which Agnico Eagle has the option (but not the obligation) to acquire up to a 75% interest to the Carscallen Project by spending \$110 million on the Carscallen Project over a 10-year period. See the Company's news release dated September 28, 2020 for more information. Melkior, under 100% ownership, is focused on advancing its Genex, Beschefer East, Val D'Or, White Lake and Maseres Projects. Agnico Eagle also owns approximately 6% of the issued and outstanding common shares of Company.

ON BEHALF OF THE BOARD

Jonathon Deluce, CEO

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The reader is invited to visit Melkior's website www.melkior.com.

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