



MELKIOR

Take Part in Discovery

A CANADIAN GOLD EXPLORATION COMPANY FOCUSED ON DISCOVERY

Corporate Presentation Dec 2019

MKR: TSX-V
MKRIF: OTC
MEK: Frankfurt

Forward Looking Statements

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements, other than statements of historical fact, that address events or developments that Melkior Resources Inc. expects to occur, are forward-looking statements.

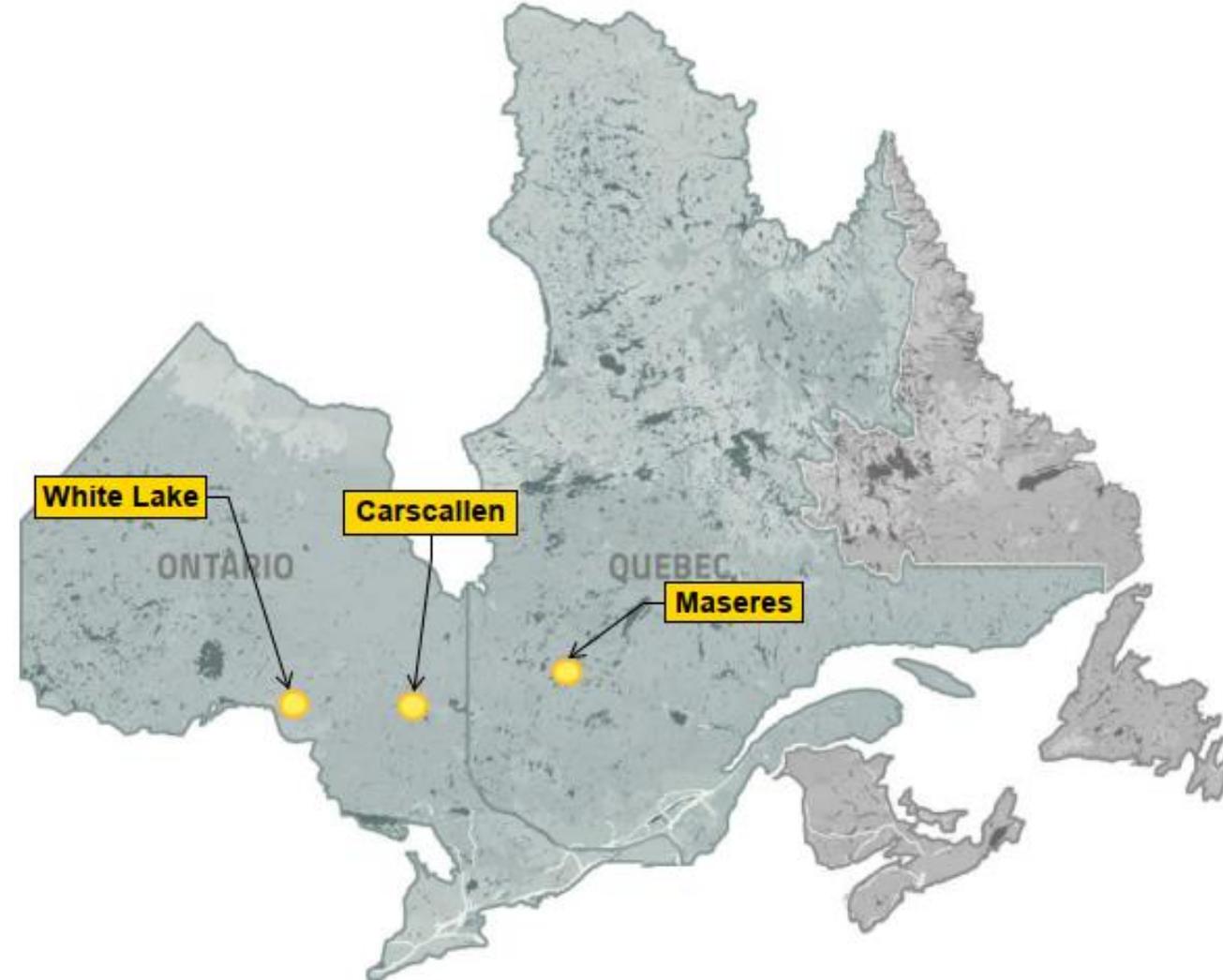
Forward-looking statements are statements that are not historical facts and are generally, but not always identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur.

Although Melkior Resources believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploration and production successes or failures, continued availability of capital and financing, inability to obtain required shareholder or regulatory approvals, and general economic market or business conditions.

Forward-looking statements are based on the beliefs, estimates and opinions of Melkior’s management on the date the statements are made.

Overview

- Strong Shareholder Base
- Focused on follow-up drilling in Carscallen as **23.5g/t over 8 meters** with 0.036% CU over 81 meters and .067% Zinc over 36 meters was intersected in Nov 2019 Drill Results.
- Experienced technical team
- Strong Management
- Management team is working hard to advance projects as quickly and efficiently as possible.



Near Term Catalysts

1 **Carscallen Project (Timmins ON): Winter Program**

- Following the success of the Nov 2019 drill program (**23.5g/t over 8 meters**) our technical team will be planning approximately **2,400 meters** of follow up drilling to test the high grade mineralized system to depth. We will be targeting expanding the high grade gold zone and also locating the source of copper in the system.

2 **White Lake Project (Hemlo ON): Winter Program**

- 1,200 meter maiden drill program to test anomalies identified in the Jan 2019 VTEM and follow-up on strong gold occurrences (>1,000g/t, 19.2g/t and 82.3g/t (2018 Sample))

Other 2020 Work Programs:

3 **Maseres Project (Urban-Barry QC): Spring/Summer Program**

- A reassessment of the property data was performed by SL Exploration identifying 7 Targets of focus for 2020.
- A refined soil and boulder sampling strategy has been developed to investigate the distinct targets along the **12KM conductive trend**.

Jim Deluce

Chief Executive Officer and Director

Mr. Deluce obtained his Industrial Engineer degree from the University of Toronto. He has 40 years extensive experience in leadership roles, including both business ownership and business management.

Eric Myung

Chief Financial Officer

Eric Myung is a Senior Financial Analyst of Marrelli Support Services Inc., providing CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX-Venture and other Canadian and US exchanges. Previously, Mr. Myung has worked at public accounting firms focused on small and medium business for seven years. Mr. Myung is a Canadian Professional Accountant and has a Master of Accounting degree from University of Waterloo

Norman Farrell

Director

Founder and first president of Melkior Resources Inc, then Messeguy Mines Inc, from 1987 to 1993 he sat on the board of numerous junior mining companies both as director and officer

Joe Deluce

Director

Mr. Deluce obtained his Honours Commerce degree from the Lakehead University. He has 30 years extensive experience in management roles in various industries including Airlines and Real Estate.

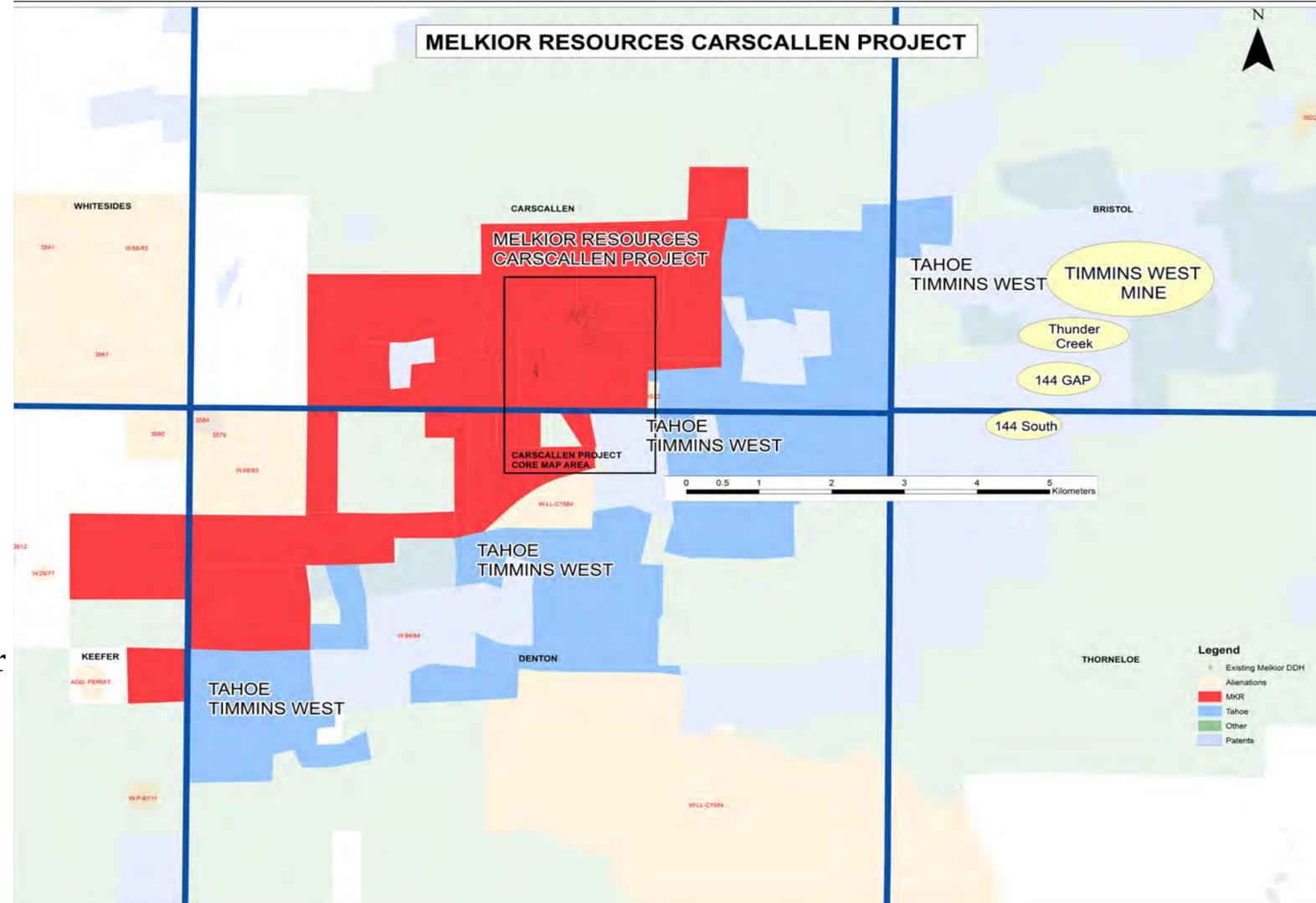
Peter Caldbick
Consulting Geologist

Mr. Caldbick has been active in exploration and mining for the past 36 years throughout Northern Ontario, Quebec, Newfoundland and the Northwest Territories in the positions of VP Exploration, mine geologist, and technical consultant. Mr. Caldbick's career has included VP of Exploration for Golden Chalice Resources, VP of Exploration for Liberty Mines Inc., and Chief Geologist for SGX Resources. He was directly responsible for building and managing the exploration teams that led to the discovery of Golden Chalice Resources' Langmuir W4 Nickel deposit, Amador Gold Corp's Loveland nickel-copper discovery and Liberty Mine's Hart East nickel deposit. Mr. Caldbick has also consulted in the past for Melkior Resources and is familiar with the Carscallen project. More recently, Mr. Caldbick has consulted for BonTerra Resources Inc., Golden Peak Minerals Inc., Pacton Gold Inc. and Gatling Exploration Inc. He currently sits on the board of directors for Pacton Gold Inc.

Carscallen Project Summary

Carscallen Project:

- 100% Ownership
- 320 claim units, covering over 47 square kilometers
- Nov 2019 drilling intersected **23.5g/t over 8 meters** with **0.036% CU over 81 meters** and **.067% Zinc over 36 meters**.
- ZamZam gold bearing zone has been traced on surface for a length of 215 metres averaging 15.97 g/t gold.
- Significant gold bearing fault structures over 1 kilometer in length with surface work and drilling confirming continuity of the zones. Open on strike and at depth.
- Full Property Map: http://www.melkior.com/rch-content/uploads/melkior_claim_map_nov2019-1.pdf



Carscallen Project

MELKIOR

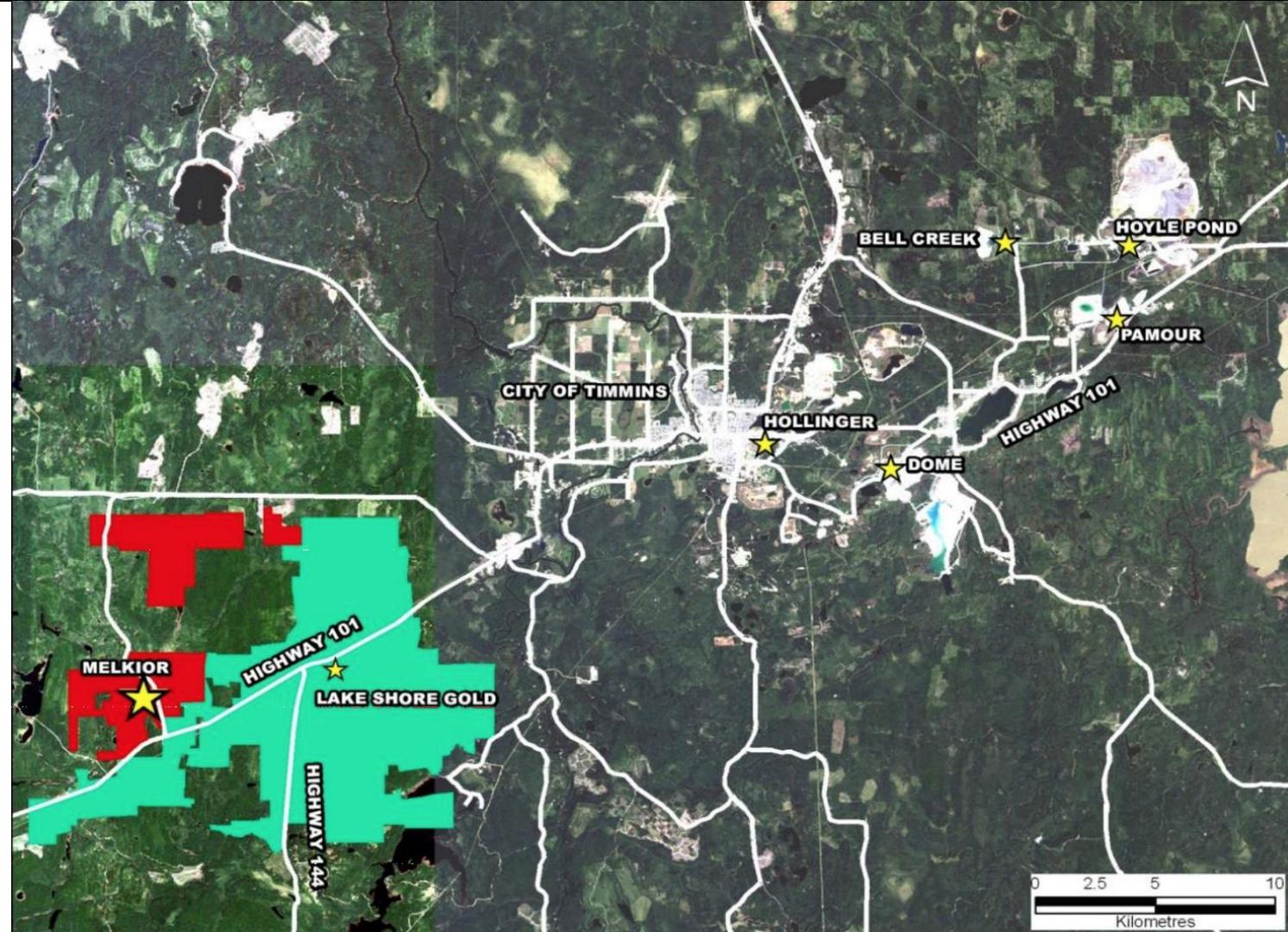
Take Part in Discovery

The 100% owned Carscallen Gold Project is located in the Abitibi Greenstone belt, 3 kilometres due north of the PDFZ and 25 kilometres west of the city of Timmins in Northeastern Ontario.

The project shares approximately 9 kilometres of common boundary with Lake Shore Gold who was purchased by Tahoe Resources who was subsequently taken over by Pan American Silver.

The Carscallen Project:

- 25km West of Timmins
- Superior access and infrastructure
- Highway 101 and power lines are within the project boundary
- Project accessible year round
- Large skilled workforce in mining and exploration



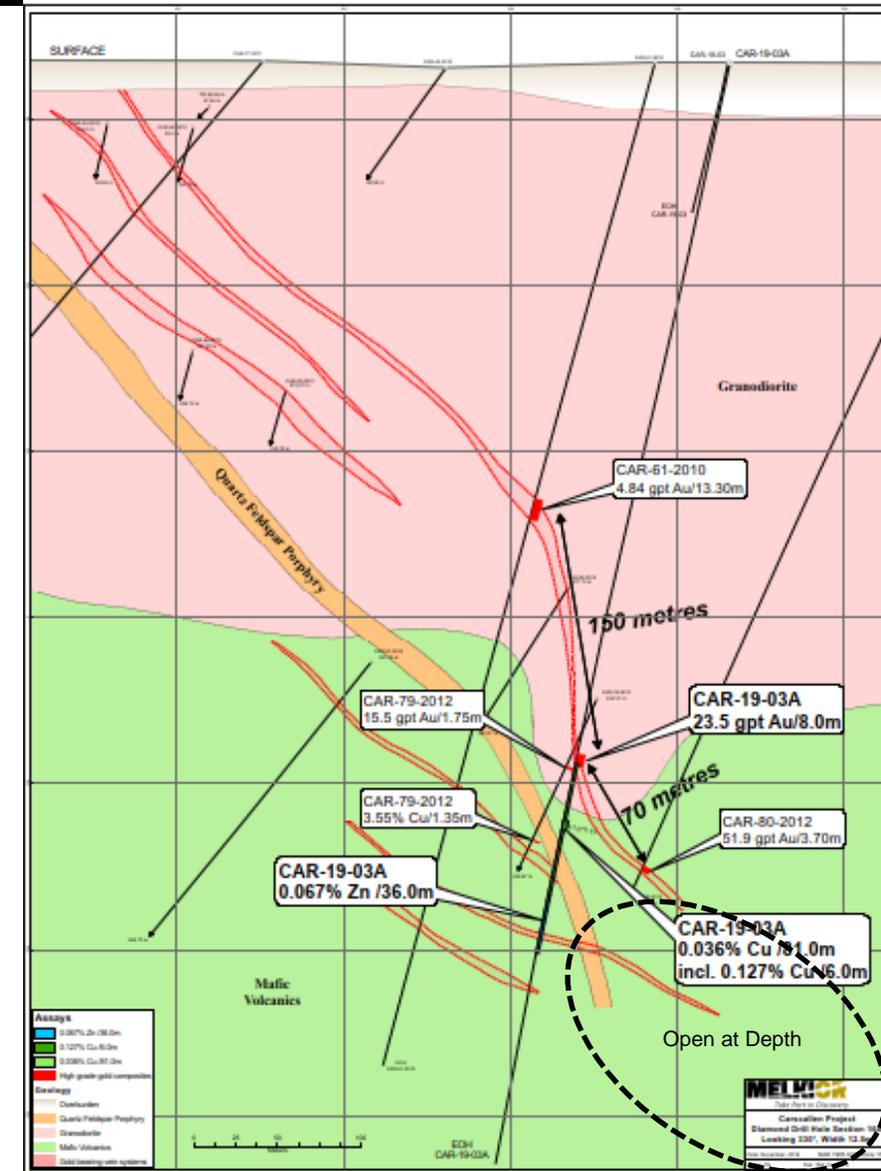
Carscallen – Nov 2019 Drilling

MELCOR

Take Part in Discovery

- Intersected **23.5 g/t Au over 8.0 meters** from 426.0 to 434.0 meters Including 372 g/t Au over a half meter from 433.0 to 433.5 meters in hole CAR-19-03A. Additionally this hole interested **.036% Copper over 81.0 meters** and **.067% Zinc over 36 meters**.
- An interpretation of the vein system intercept suggests that it occurs approximately 150 meters downdip of an earlier intercept in CAR-61-2010 which ran 4.84 g/t Au over 13.3 meters within the granodiorite and approximately 70 meters updip of an intercept in CAR-80-2012 which ran 51 g/t Au over 3.5 meters including 185.5 g/t Au over 1.0 meter. This intercept occurred in the underlying mafic volcanics, whilst the recent intercept in CAR-19-03A occurred within the overlying granodiorite approximately 24 meters vertically above the granodiorite/mafic volcanic contact.
- The similarities in grade of these intercepts reinforce the theory that this gold bearing system is epigenetic (formed much later than the rocks which enclose it). The system intersected is described as a “grey zone” which is carbonatized and silicified with semi-massive columnar aggregates of pyrite with coarse free flakes of visible gold (CVG). The surrounding wallrock, while lower in grade, also possesses this silicified and carbonatized alteration halo with finely disseminated pyrite.

MKR: TSX-V | MKRIF: OTC | MEK: FSE



Carscallen – Jan/Feb 2020 Drilling

Stage 1: Mise-a-la-Masse Downhole Geophysical Survey

- In March of 2012, Abitibi Geophysics did a downhole survey on CAR-79-2012 and detected an offhole conductor 500 meters at depth and approximately 25 meters from the drillhole but were unable to vector in on the conductor both laterally and vertically. The recommendation was to utilize their downhole 3-D IP. It's believed that a mise-a-la-masse downhole geophysical survey may be able to vector in on the copper conductor just as effectively.

Stage 2: 2,400 Meter Drill Program

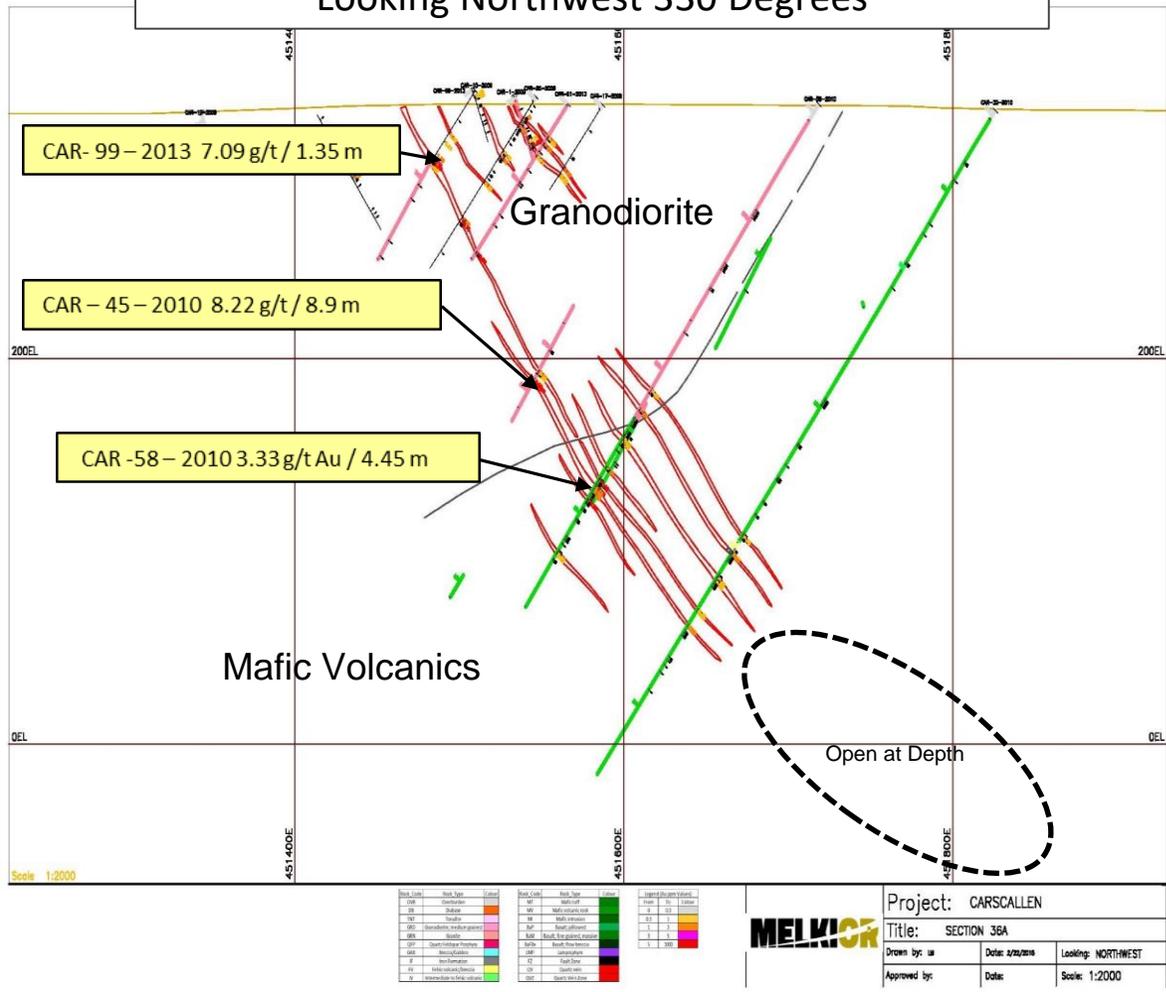
- Follow-up drilling to the **23.5g/t AU over 8 meters** with **0.036% CU over 81 meters** and **.067% Zinc over 36 meters** incurred in Nov 2019. Looking to target the source of this **potential VMS system**.
- The following holes are proposed (Subject to refinement from Stage 1) :
 1. **CAR-20-04**, collared at 452100E and 5358146 N at -76 degree dip, 240 degree azimuth for 700 meters. This hole is collared 15 meters east of CAR-80-2012 and follows up on the gold intercept of 51 g/t Au over 3.5 meters. If successful, this hole will extend the gold zone approximately 105 meters downdip and will prove the system is open to depth. We are targeting strong copper in this hole as well (see section 16A).
 2. **CAR-20-05** collared on section 17A at 451946E, 5358086N, -76 degree dip, 240 degree azimuth for 600 meters. These coordinates are selected to hit the gold zone at depth as well as potential copper and follows the gold system 25 meters to the northwest (see section 17A).
 3. **CAR-20-06** collared on section 15A at 451900 E , 5358000N, -78 degree dip, 240 degree azimuth for 600 meters. This hole is a step-out hole to the southeast. We believe by staying on the same azimuth perpendicular to the strike of the zone, we may have success and build on the strike potential of the zone (see section 15A).



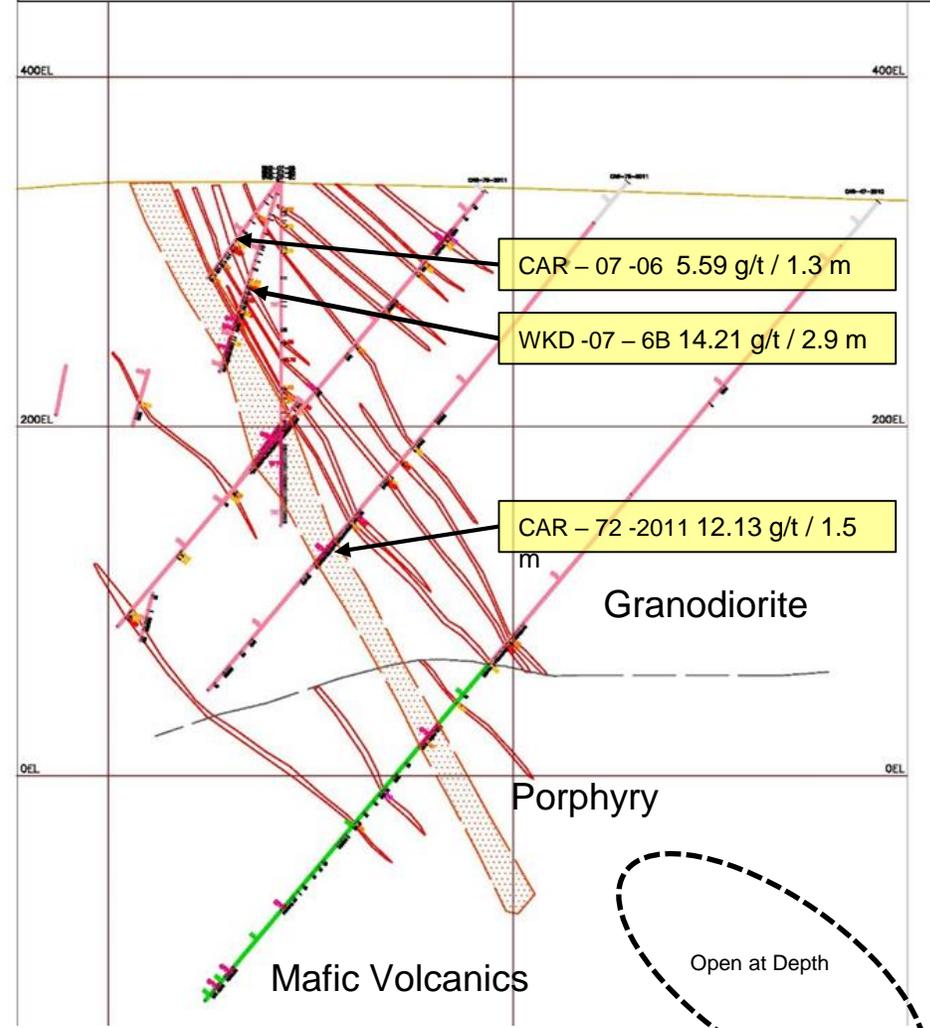
Sections 15A-17A.pdf

Carscallen – Other Sections

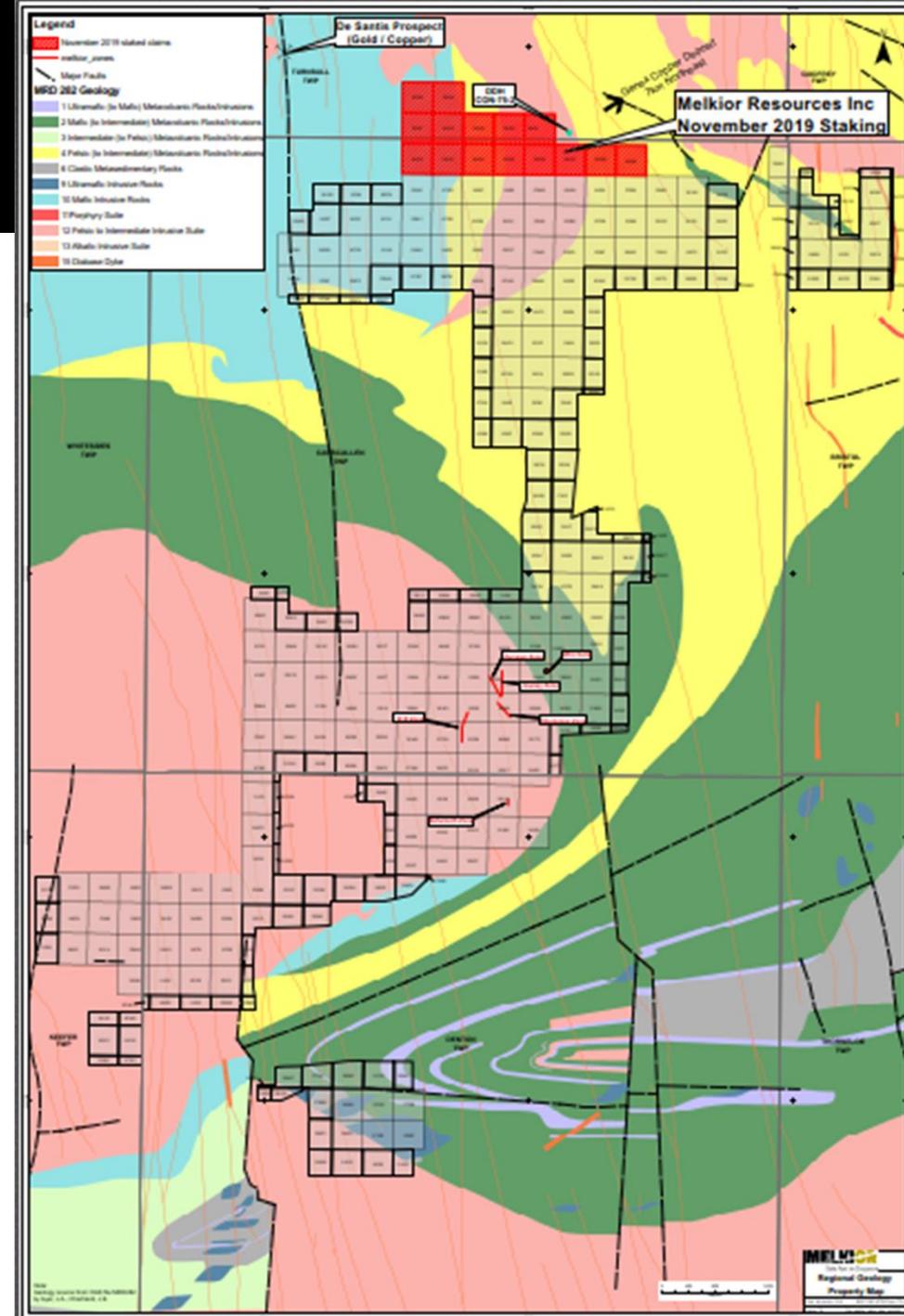
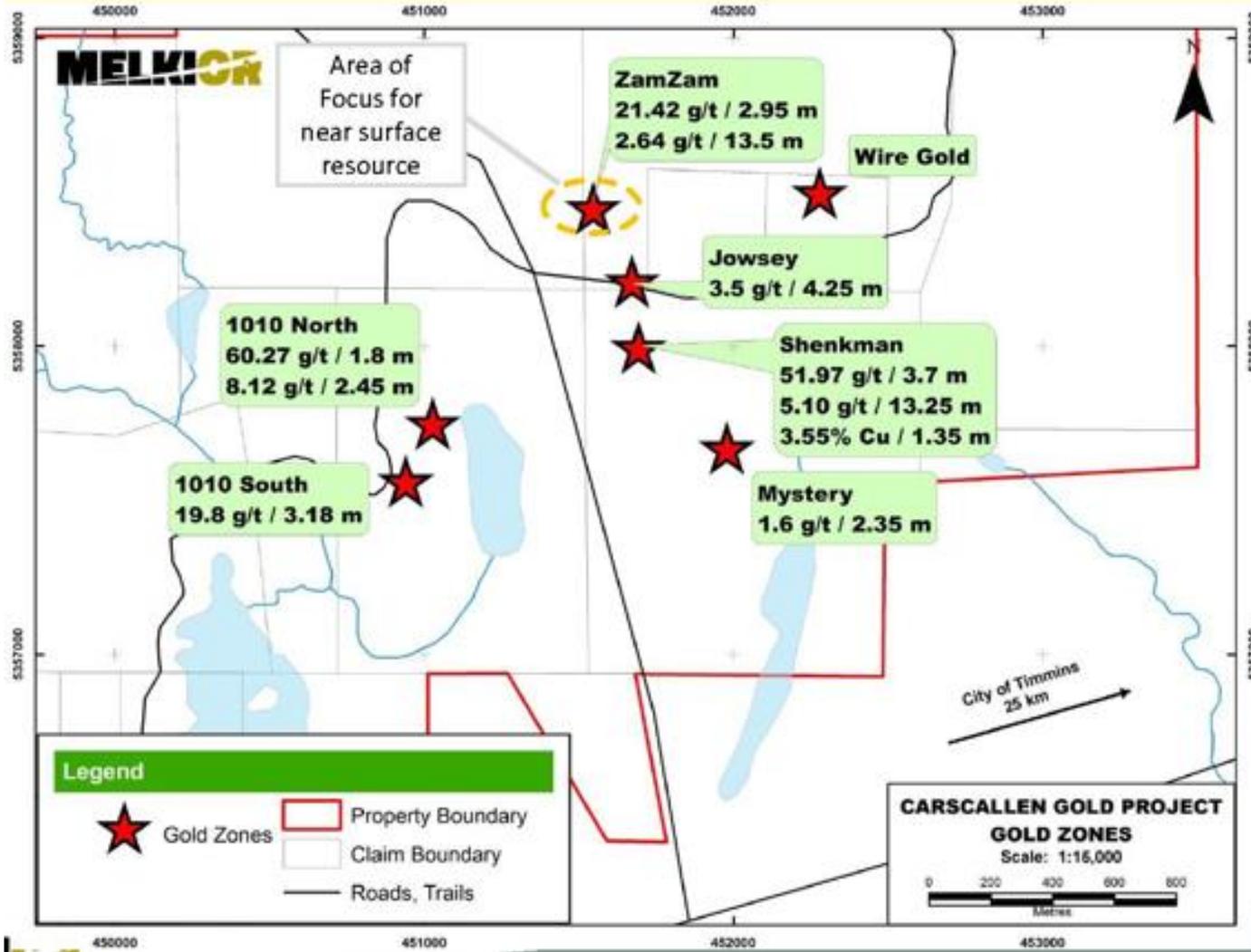
Section 36A of Zam Zam / Jowsey Gold Deposit
Looking Northwest 330 Degrees



Section 18A Of Shenkman Gold Deposit

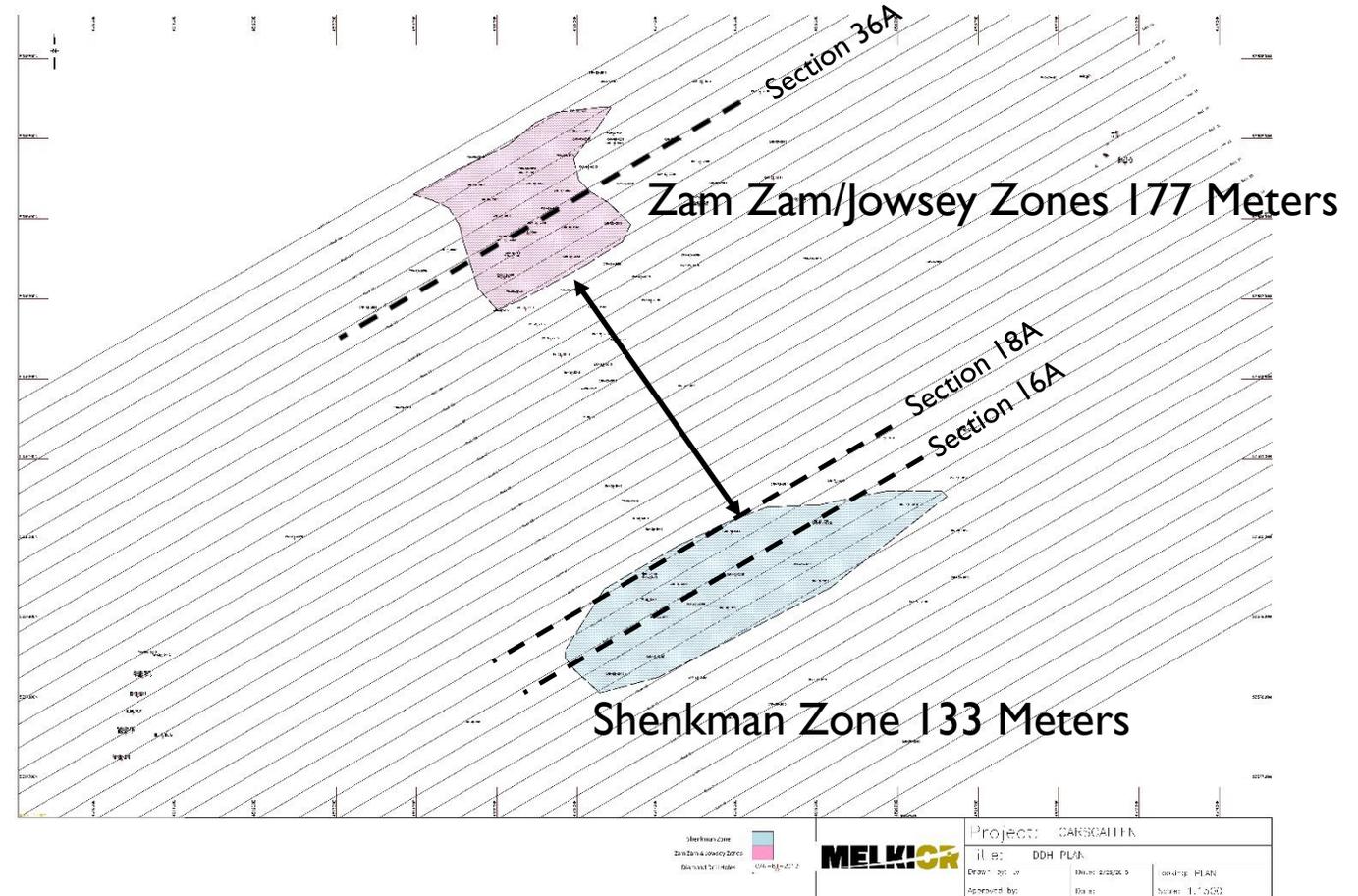


Carscallen – Geology & Historical Intercepts



Carscallen Project

- DDH Plan View Showing Locations of Shenkman With Respect To Zam Zam/Jowsey Zones. Note Relatively Untested Area between the three zones



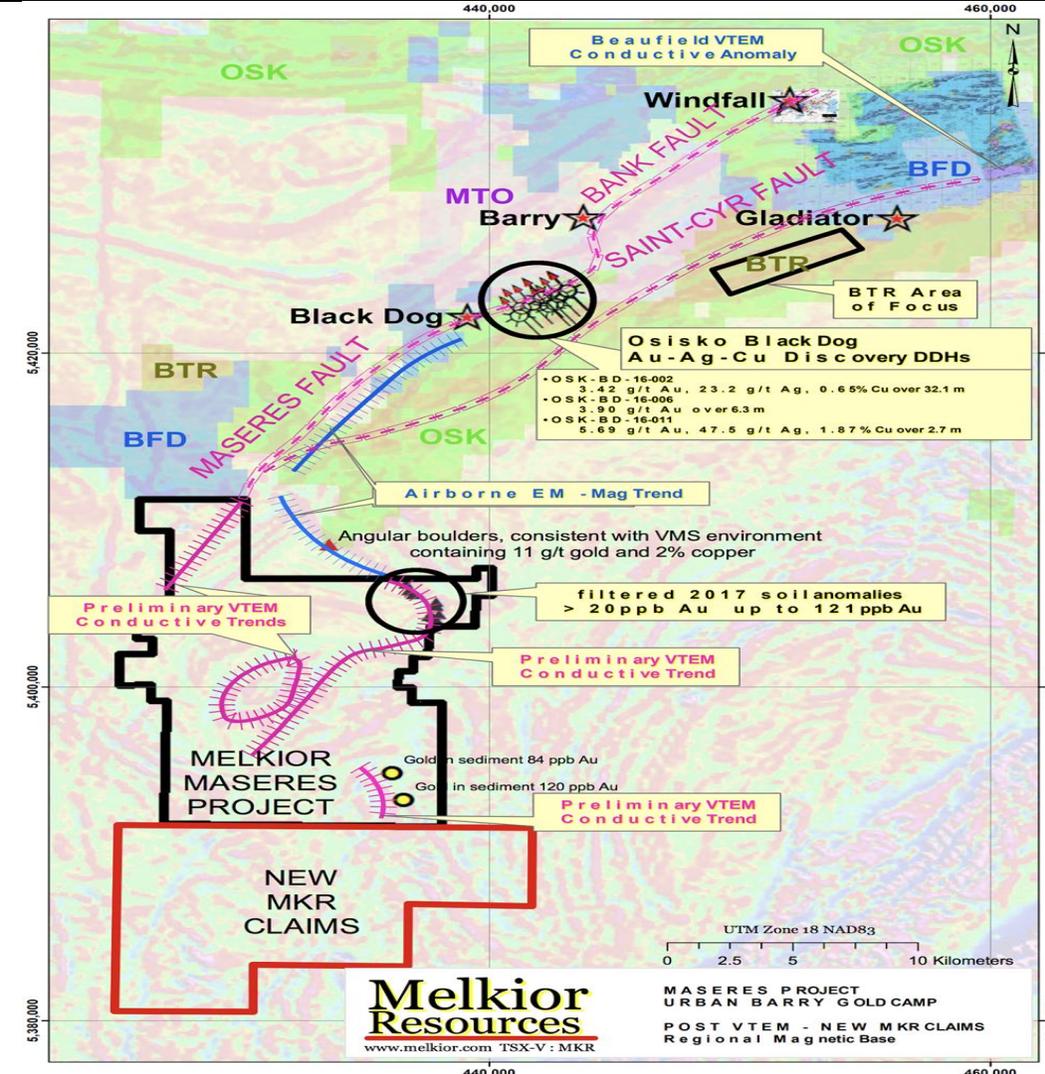
Maseres Project Summary



Take Part in Discovery

Maseres Project:

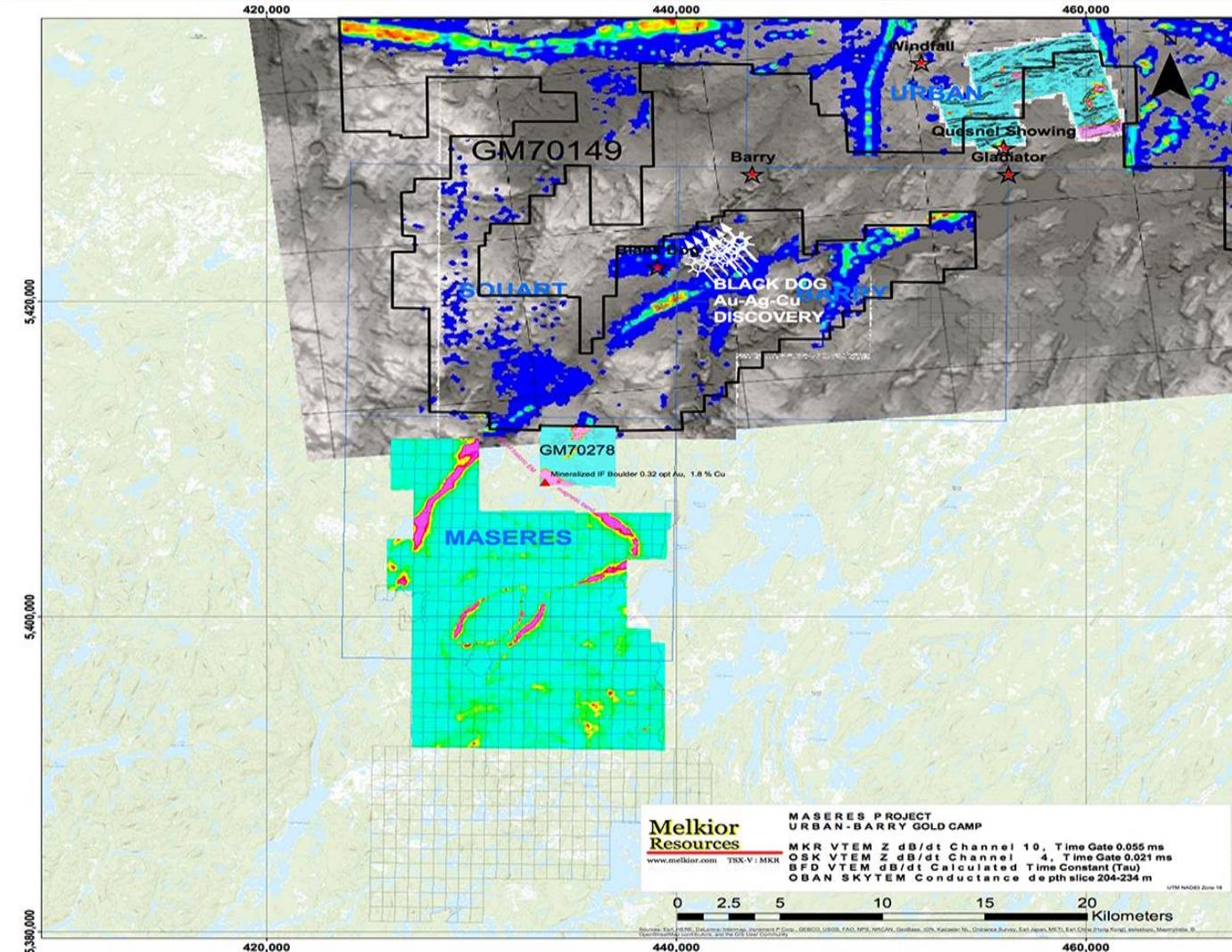
- Located about 14 km southwest of the Osisko Black Dog Deposit
- The Maseres land package is about 12 km by 20 km (90,000 acres) of contiguous sole ownership. (100% Owned)
- The 2018 VTEM survey data supports the hypothesis that the Urban Barry Greenstone Belt continues south of the Osisko Black Dog Project and traverses Melkior's Maseres Project.
- Previous work completed by Melkior allowed the interpretation and definition of significant anomalies in till. Those anomalies are generally associated with magnetic features and some are associated with IP anomalies.
- Currently analyzing data compiled to date to plan a 2020 spring/summer program.
- High Impact Exploration Play



Maseres Project

Melkior is of the opinion the Maseres Project may be situated on a prospective gold rich, Bousquet Type, VMS environment.

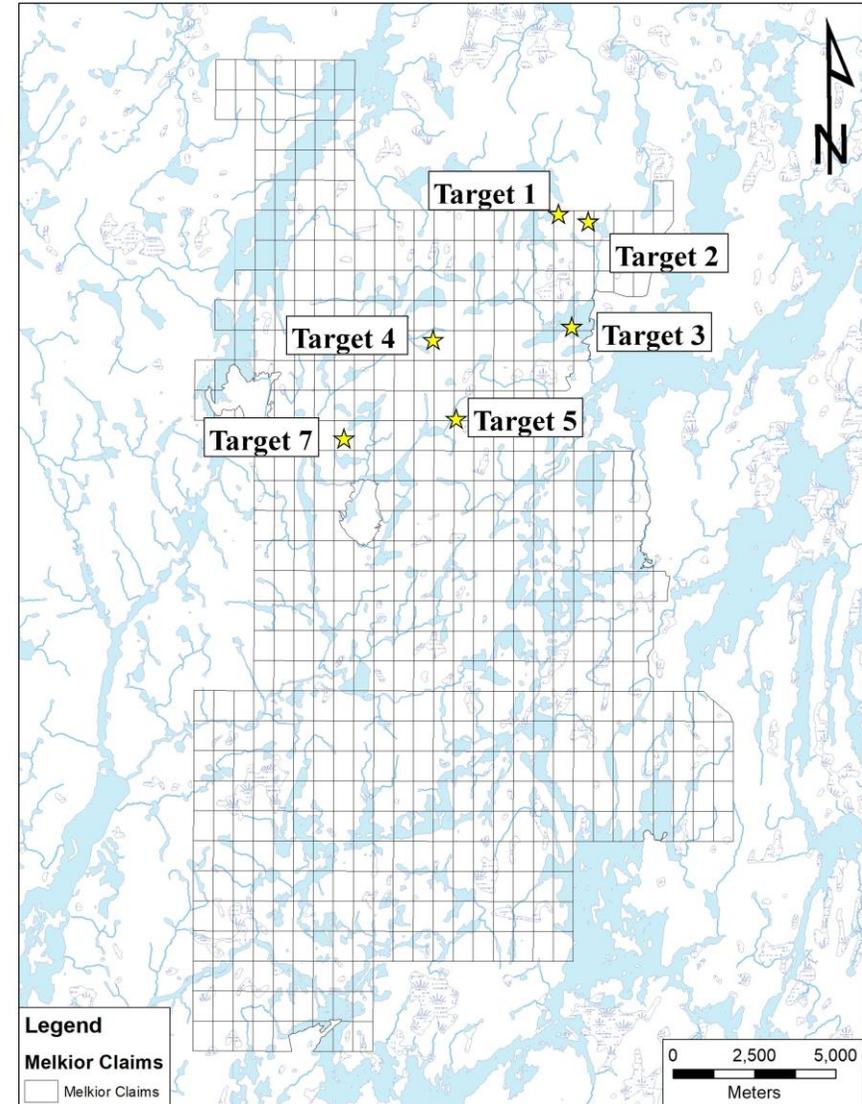
- Robust 12 km conductive trend is linked into a very intriguing 4 km by 6 km concentric magnetic anomaly with an outer robust conductive ring anomaly.
- Geotech states that “strong EM conductors are possibly associated with pyrrhotite and/or pyrite in iron formations” (VMS environment). The conductance associated with a 2 km section of bedrock conductors in the northeast corner of the Maseres Project is comparable to that of a power line.



Maseres Project

2020 Project Plan:

- A re-interpretation of the 2017 soil survey results and analytical results indicates that targets are expected to be up-ice from the glacier formation that put in place the till layer.
- This explain the results of the 2018-2019 drill program showing anomalous base metals values only since the program was based on a source beneath the soil samples instead of up-ice from the anomalous samples.
- The 2017 soil survey had a high density sampling grid.
- This allow the definition of where Melkior should focus interest in the next phase.
- This reduce the area of interest for the Company and increase the potential in the expected source area.

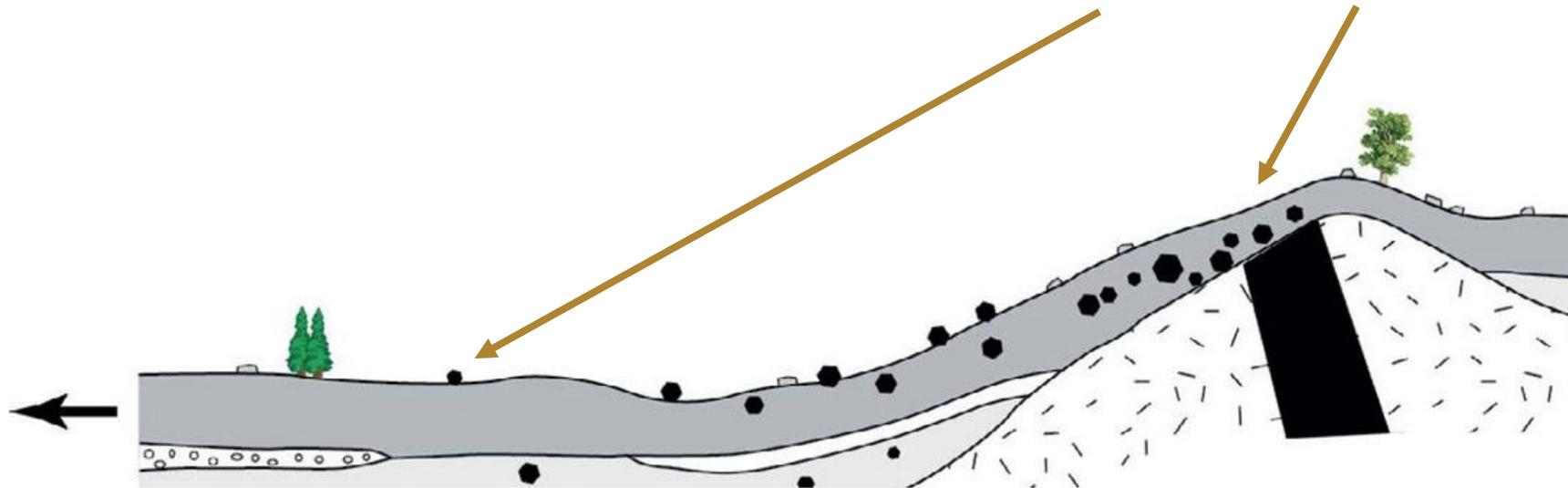


2020 Project Plan

Soil Anomalies : Principles

The glacier pass over the mineralization and spread pieces of rocks of various size down-ice from the glacier direction. This result in the formation of a till layer that is assayed during a soil sample survey. The results give you indication of what is up-ice from the samples.

Soil samples and boulders samples can be taken to find the location of a buried mineralization



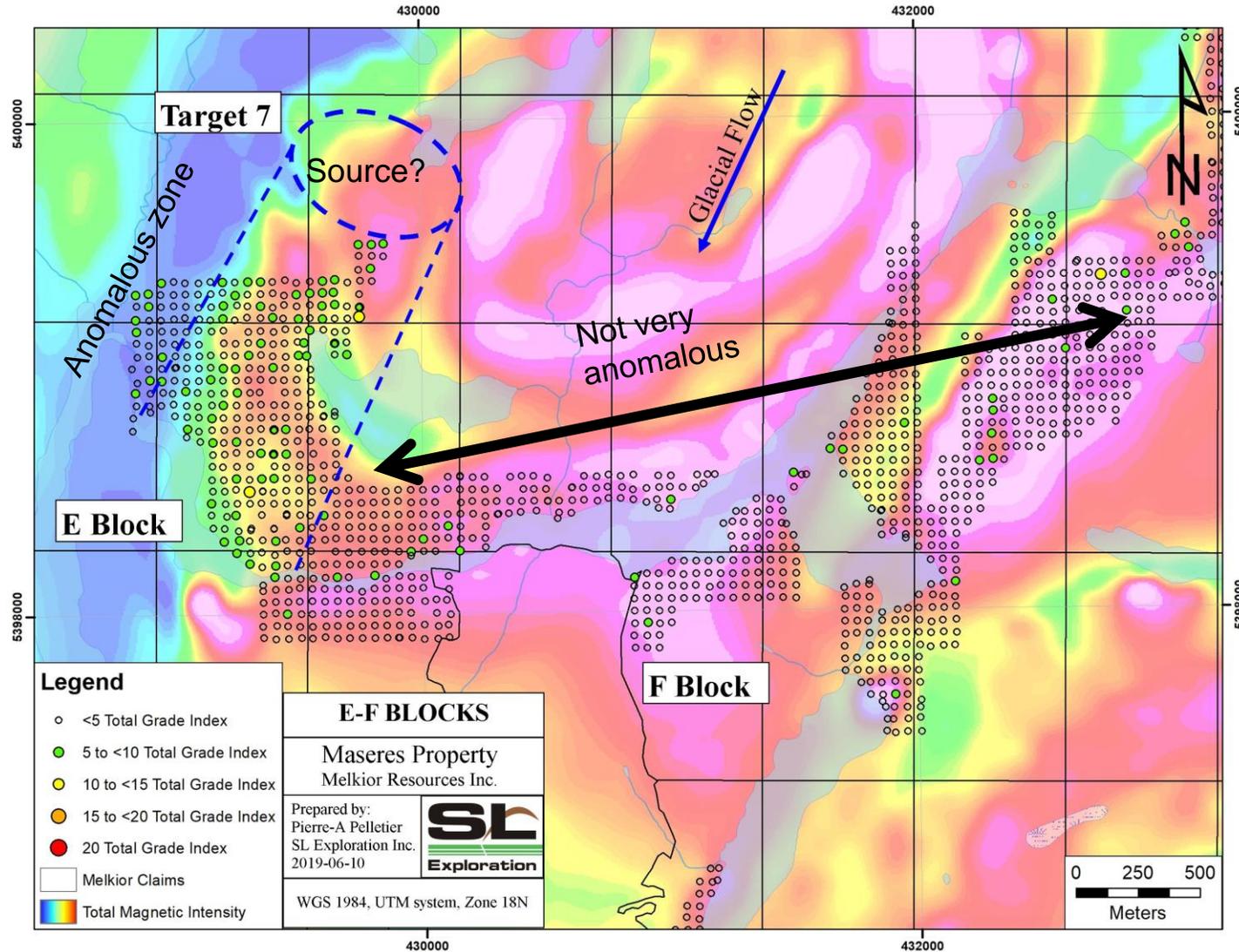
Direction of Glacial Dispersion toward SSW

(modified from Hirvas & Nenonen 1990)

Maseres Project

2020 Project Plan:

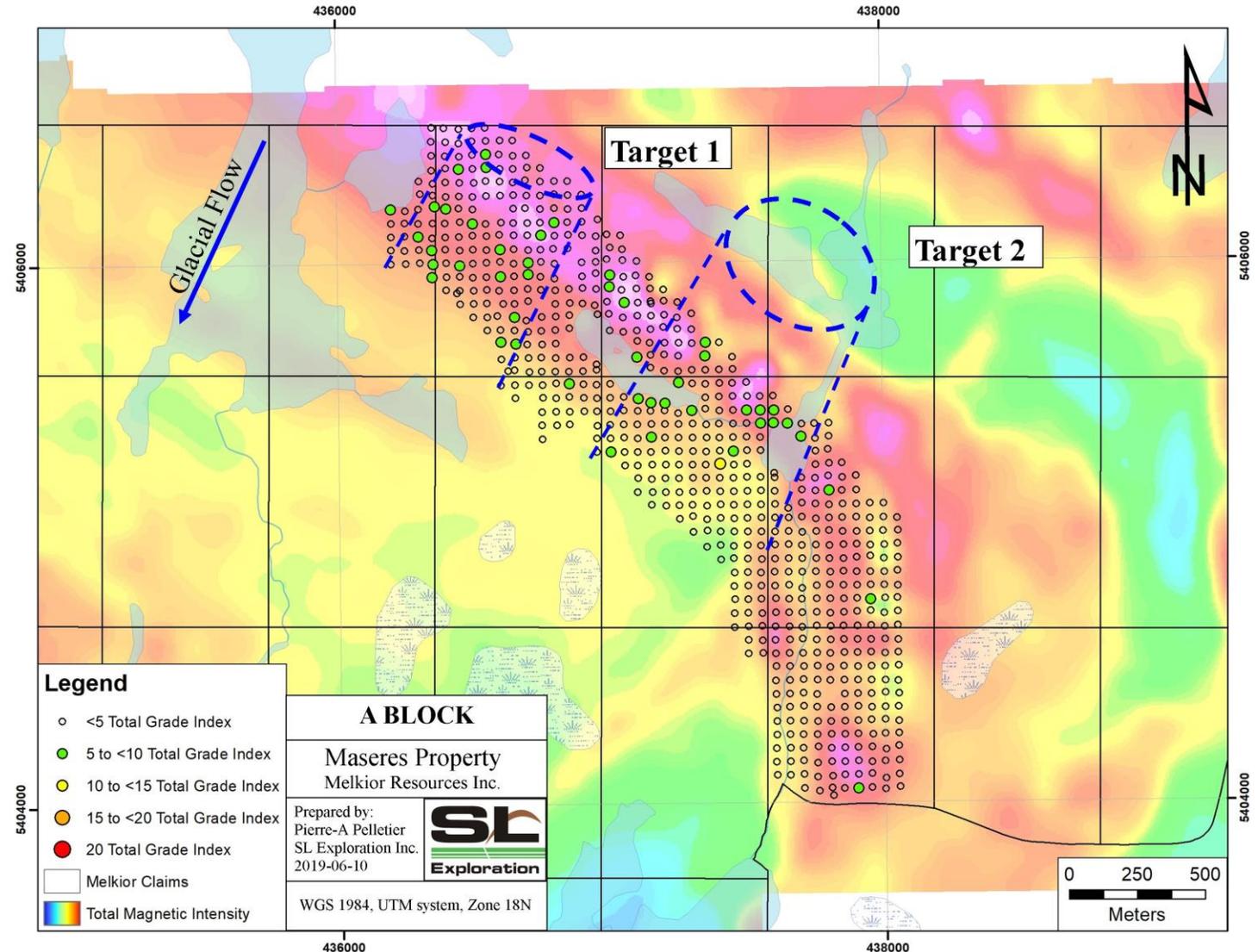
- **Target 7** : Multiples anomalous samples in the same cluster show a high potential for a common source to all of the soil anomalies. This contrast highly with the other samples in the same area.
- The rest of the area indicate a lower potential due to limited amount of spatial connectivity between anomalous samples. However, this “less anomalous” area show how interesting the **Target 7** is.
- An inexpensive follow up program should be done by sampling boulders and doing additional soil sampling up to the source.



Maseres Project

2020 Project Plan :

- Target 1 and 2
- Next to the 2018-2019 drill program that focussed on high conductivity anomalies.
- The soil anomalies, sitting right on top of the drill holes suggest an up-ice source. This means the soil anomalies would instead be associated with lower conductivity anomalies.
- Soil survey and boulder sampling should be done to properly define the rock source of the anomalies by looking at boulders. Following that, the expected IP response from the mineralization found in the boulders will be defined and similar IP anomalies from the 2018 program will become prime targets for drilling.



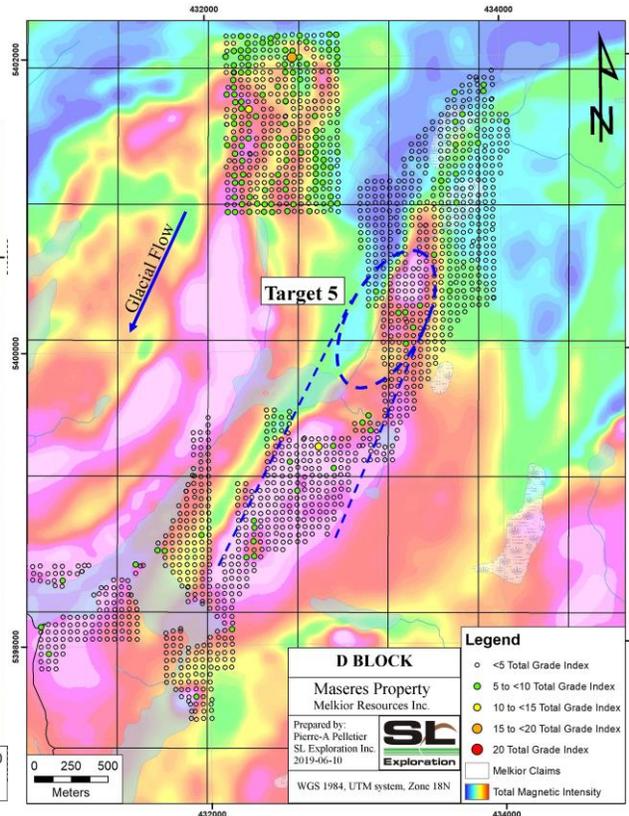
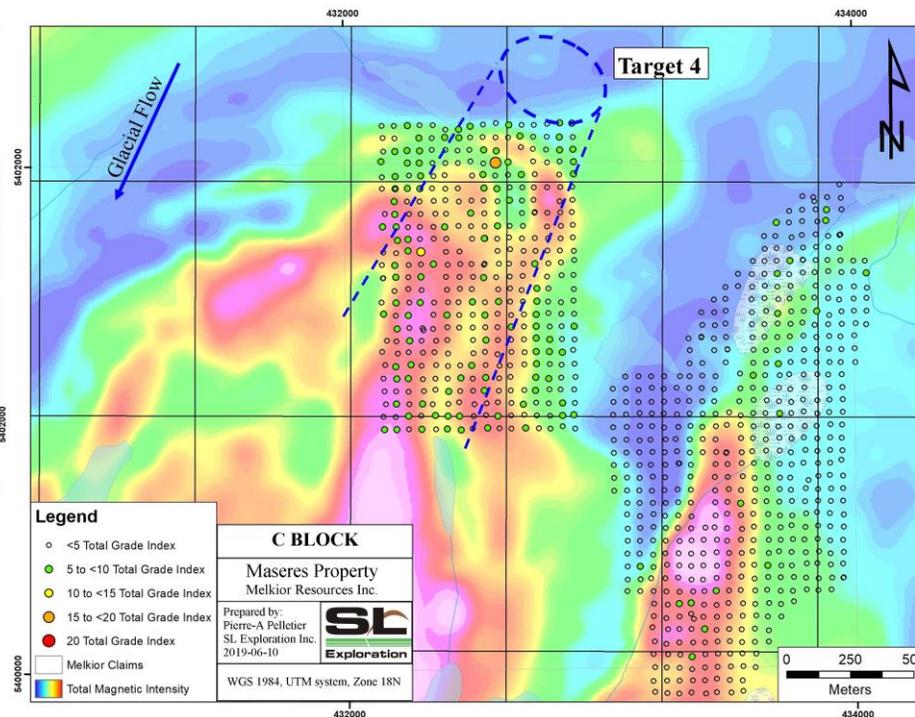
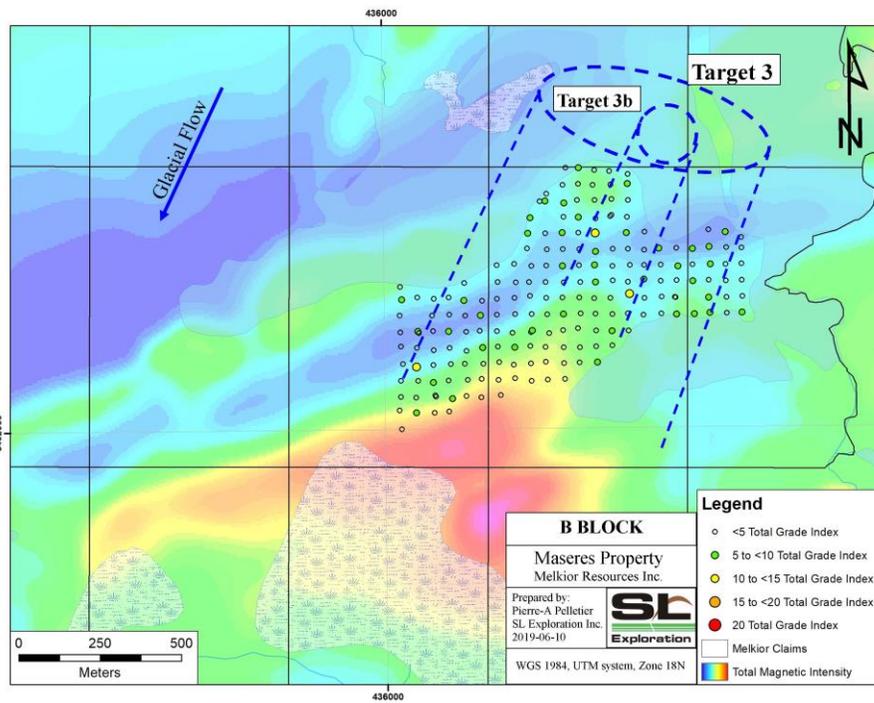
Maseres Project



Take Part in Discovery

2020 Project Plan:

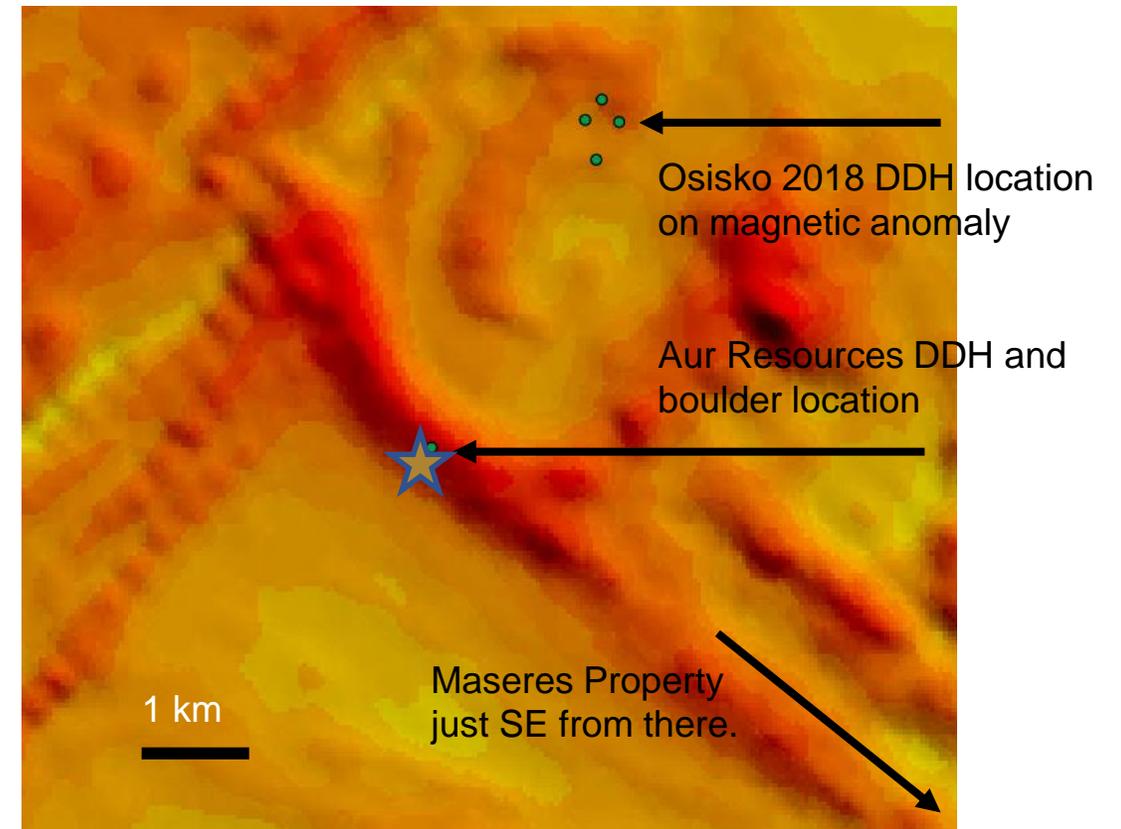
- **Targets 3, 4 and 5.**
- Melkior has additional targets that can be easily followed upon for a relatively low cost. This will either confirm or infirm the anomalies. Confirmed anomalies will become very significant targets since a source would have to be located on the Maseres property.



2020 Project Plan:

➤ Other Targets :

- Two very interesting boulders were discovered in 1992 and 1993 by ODM and are probably associated with VMS system found on the Maseres Property:
- Boulders K-93-62 and K-92-53 are located very closely and both show the same brecciated pyrrhotitic iron formation with recemented pyrite and chalcopyrite. Both boulders resulted in strong Au-Cu mineralization : respectively 9.2 g/t Au + 1.8% Cu and 6.2 g/t Au + 0.85% Cu.
- The iron formation that extend up to the Maseres Property seem to be the only possible source for those boulders since similar mineralization than found in the boulders are not found elsewhere in the greenstone belt.
- This could be explored by performing boulder sampling in the area of the magnetic anomaly related to the expected iron formation.



Maseres Project

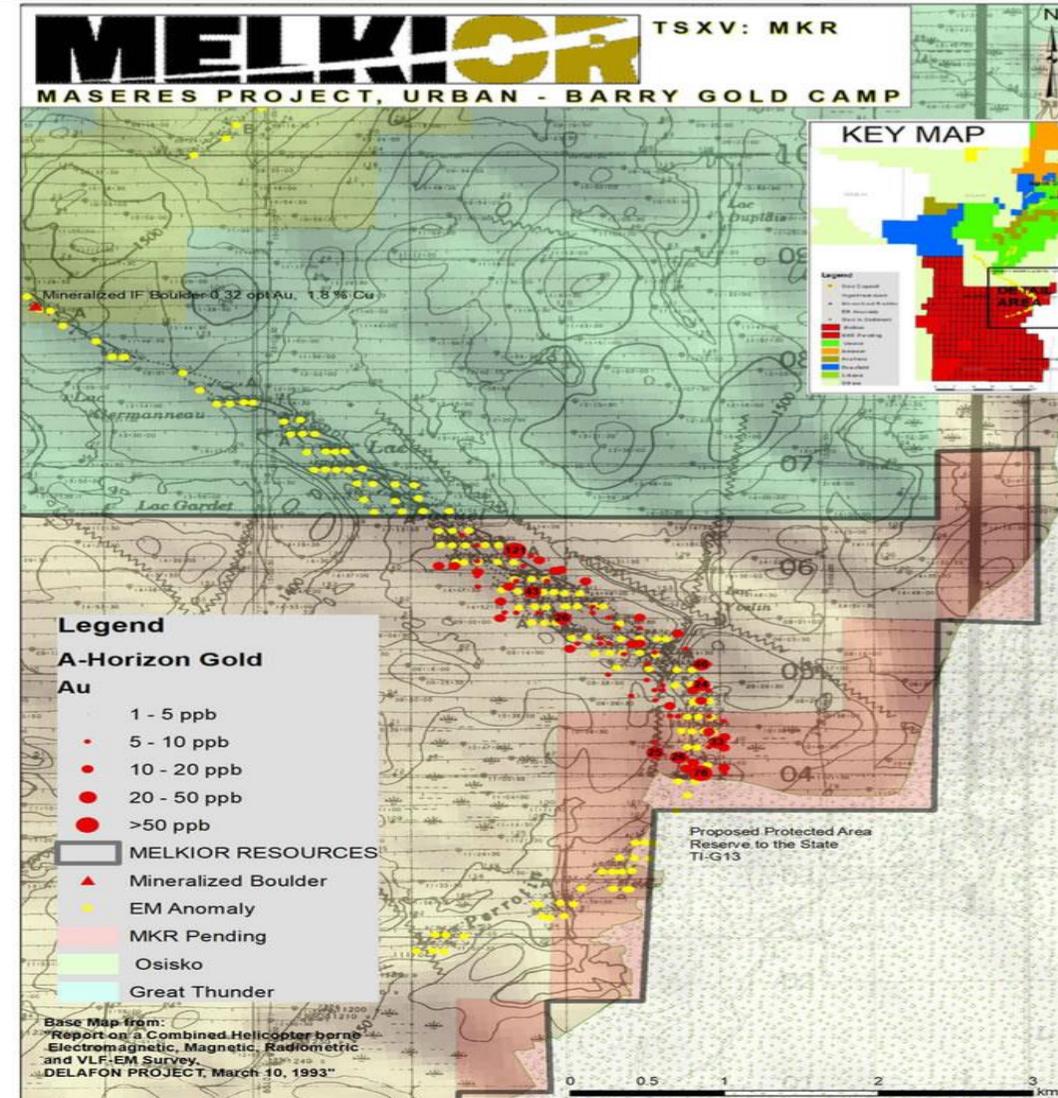


Take Part in Discovery

2017 A-Horizon Soil Analysis

A-horizon soil analysis over the EM trend returned up to:

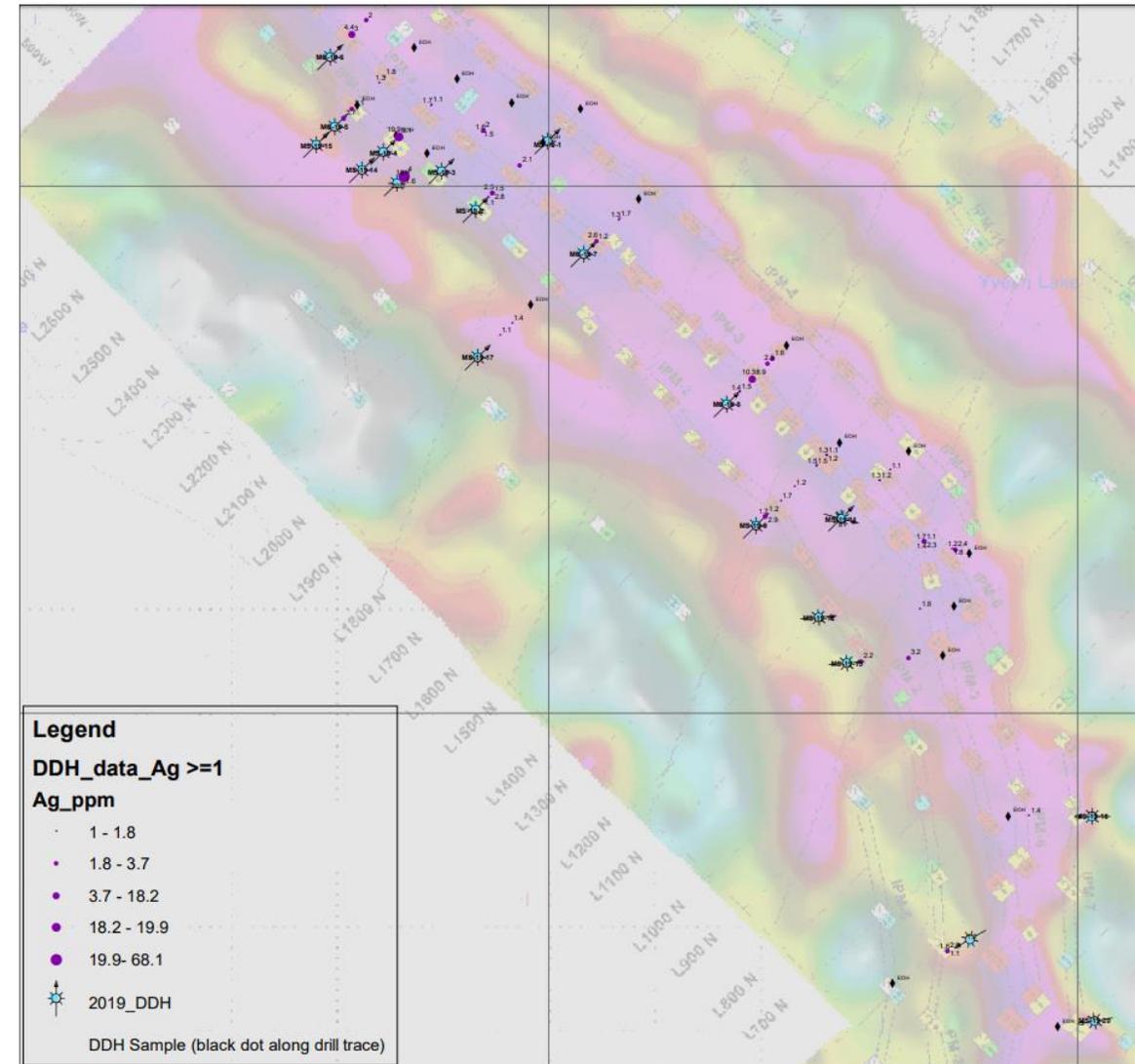
Element	Returned
Au (Gold)	121 ppb
Ag (Silver)	59 ppm
Cu (Copper)	93 ppm
Zn (Zinc)	78 ppm
<u>Pb</u> (Lead)	30 ppm



2019 Maiden Drill Program

Drill results over the EM trend returned up to:

Element	Returned
Au (Gold)	0.309 g/t
Ag (Silver)	181.0 g/t
Cu (Copper)	0.14%
Zn (Zinc)	1.74%
Pb (Lead)	0.69%

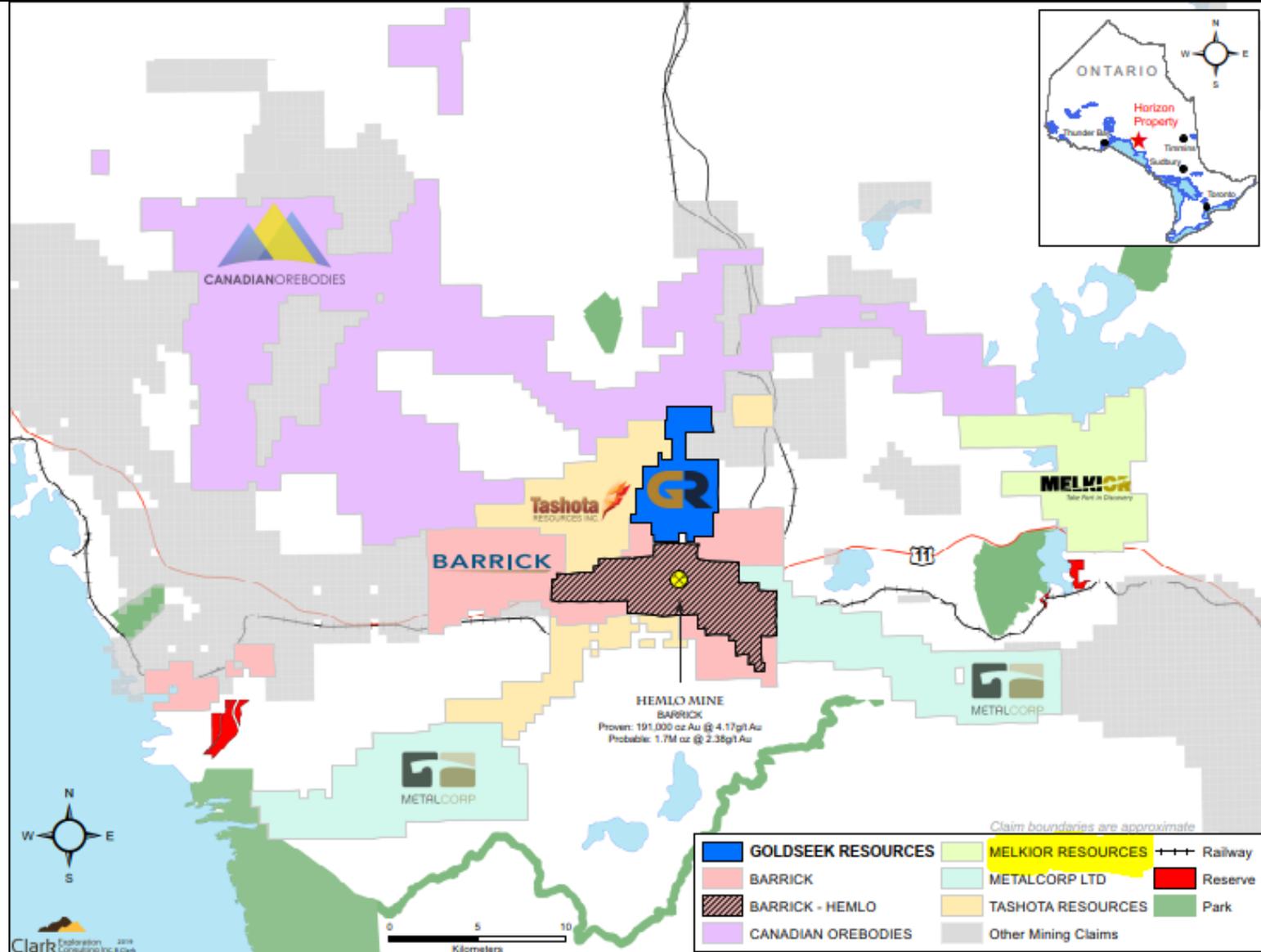


White Lake Project Summary

MELKIOR

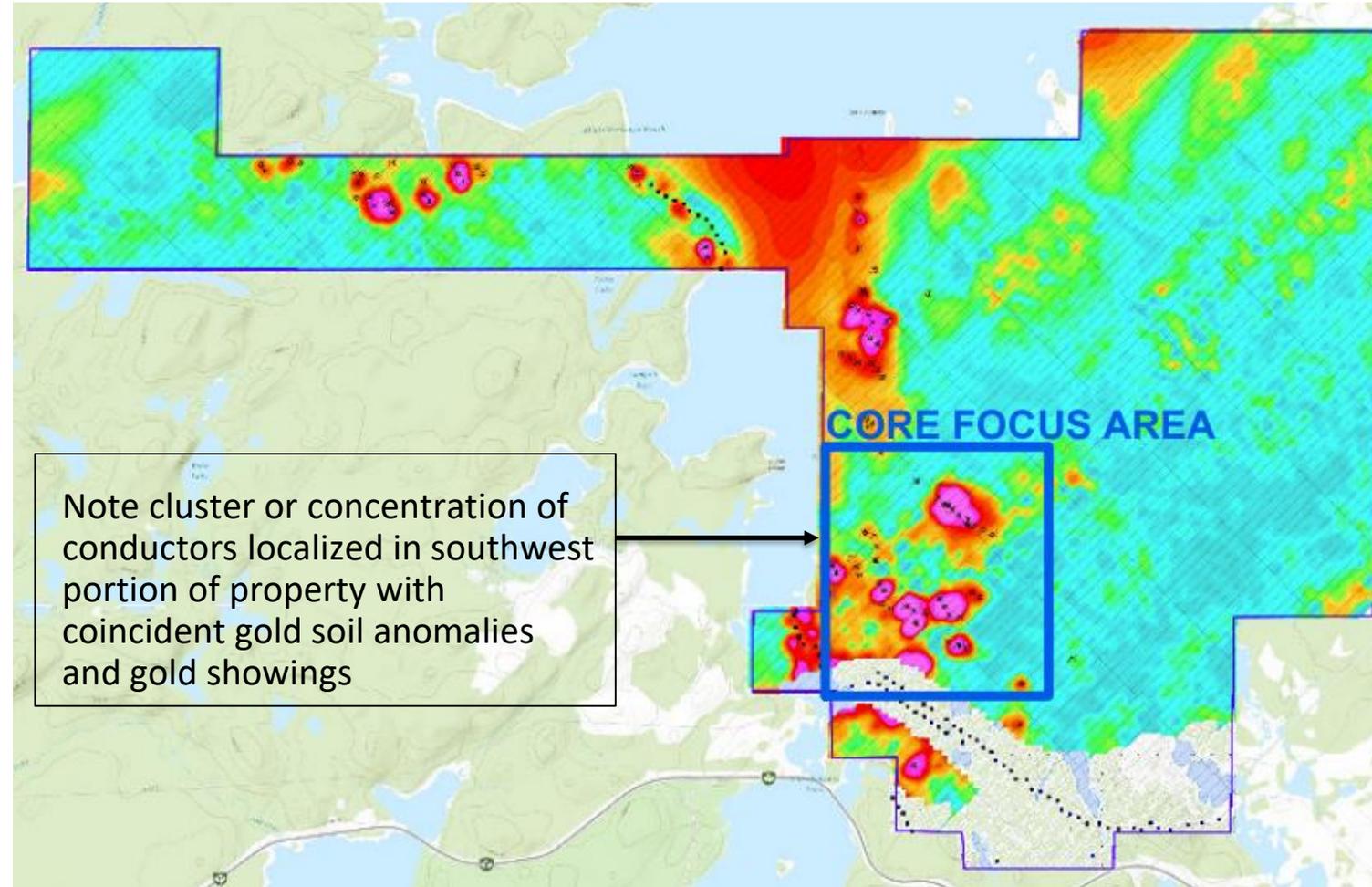
Take Part in Discovery

- Located approximately 15 km northeast of the Hemlo Gold Mine currently operated by Barrick Gold Corporation
- 100% Ownership
- 244 contiguous claim units.
- Historical surface work resulted in the discovery of the high-grade Carroll MacDougall gold occurrence
- Full property discussion and data available at:
http://www.melkior.com/white_lake_Discussion_2019.pdf



White Lake Project

The available information suggests that “Hemlo Style” mineralization may be present at a depth of 100m and could persist for an additional two hundred meters or more, beyond the limitations of the VTEM survey conducted. The historical information has coalesced to reinforce the exploration potential of the White Lake Project, but any future exploration work needs to be able to evaluate the 100 – 300m depth slice. The most likely technique for this would be advanced IP methods to define drill targets in the 200m vertical depth range.



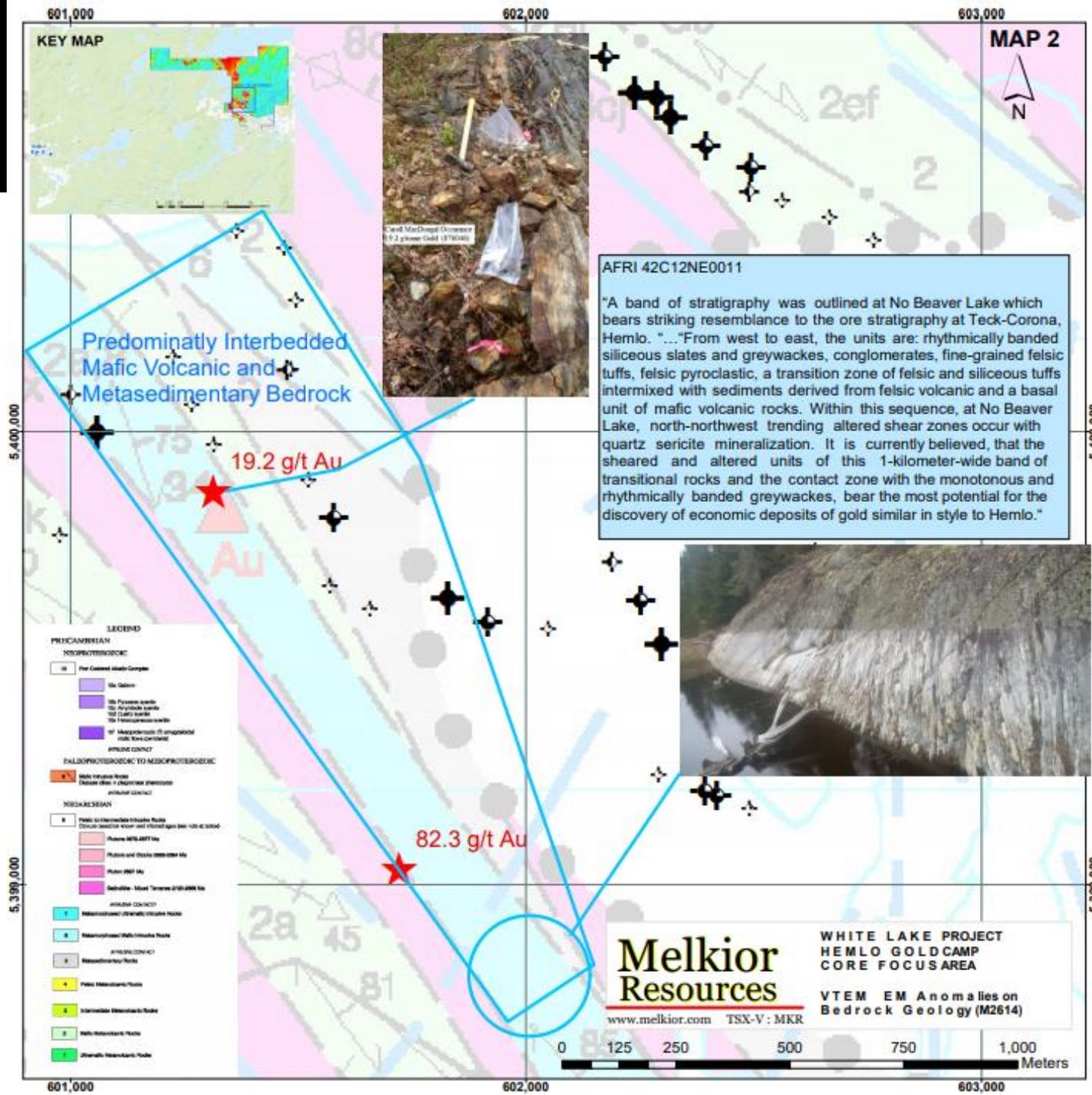
White Lake Project



Figure 1-5: Carroll MacDougall High Grade Vein, (1168 g/t, OGS, 1994)

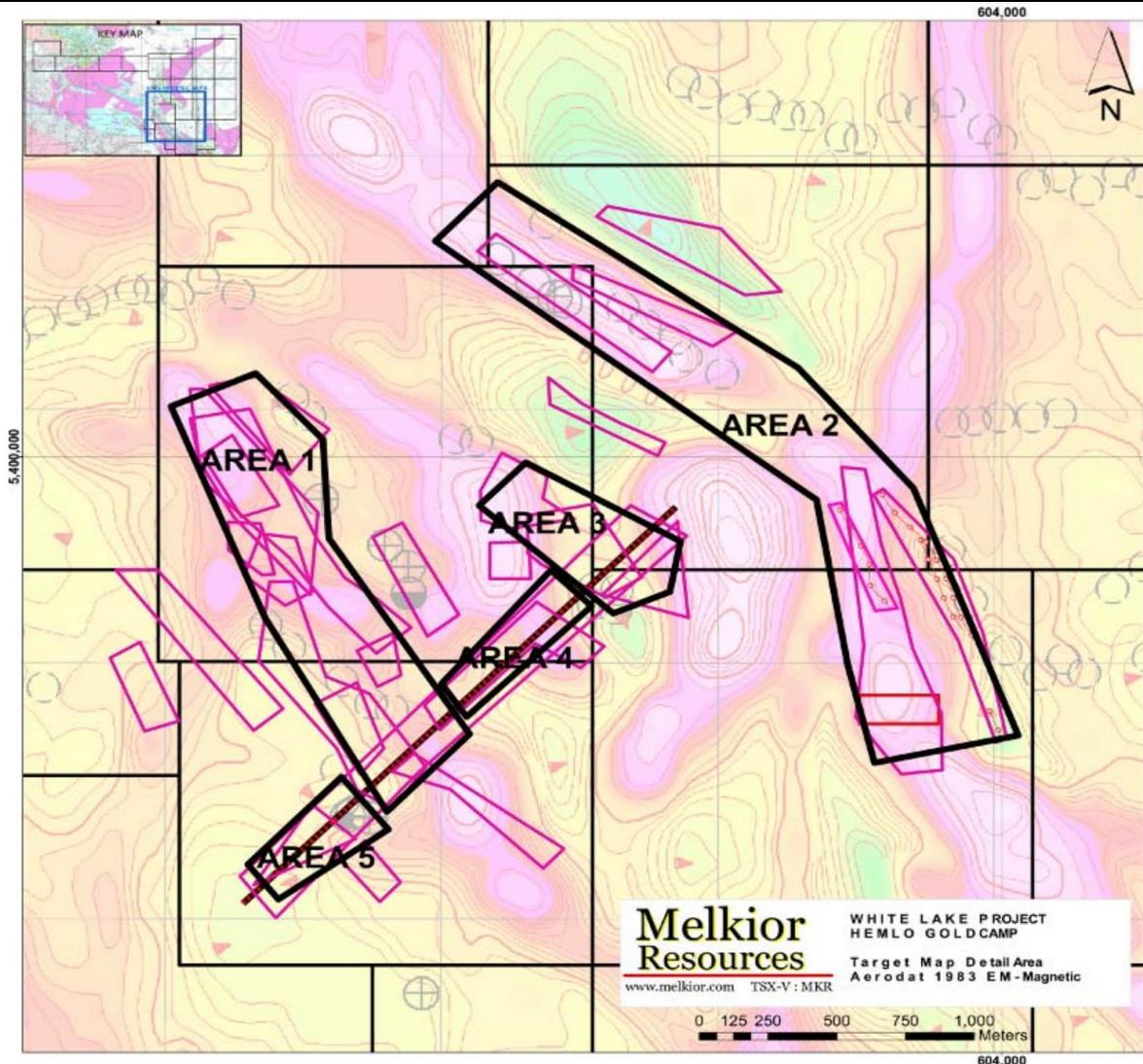
- Samples obtained from the Carrol-MacDougall occurrence confirmed its gold bearing nature with 1,168 g/t gold and the 2018 high grade grab sample was 82 g/t gold.
- Five priority exploration areas were defined and are presented in the following table on the next page:

MKR: TSX-V | MKRIF: OTC | MEK: FSE



White Lake Project

Area 1	<p>-located within a geological sequence reported as similar to that hosting the Teck-Corona deposit.</p> <p>-locally areas of strong co-incident: VLF anomalies; IP chargeability zones; gold in soil anomalies up to 616 ppb Au; margins located along competency contrast associated with volcanic, sedimentary stratigraphy; Germanium in soil anomaly; Mercury in soil anomaly; Zinc in soil anomaly; Antimony in soil anomaly, Molybdenum in soil anomaly. Transected by inferred fault system also with associated germanium in soil anomaly; 700m trend of multiple airborne EM anomalies.</p>
Area 2	<p>-a three kilometer long volcanic and sedimentary package that is interpreted to be transected by a fault system with elevated germanium that disrupts the continuity of two one-kilometer long trends of multiple airborne EM anomalies.</p> <p>- HLEM and VLF anomalies situated between high and low magnetic units locally interpreted to be a sedimentary-volcanic contacts with co-incident gold in soil anomalies, including one area that has a weighted average of 30ppb Au over 275m. Outcrop of sedimentary rock “arkose” reported in area of transition from magnetic low to magnetic high with associated coincident gold in soil anomalies and HLEM conductors.</p>
Area 3	<p>Inferred stratigraphic contact associated with transition from high to low magnetics that is transected by inferred fault system with associated Germanium in soil anomaly; Mercury in soil anomaly; Zinc in soil anomaly; Antimony in soil anomaly, Molybdenum in soil anomaly. Reproduced strongly elevated Gold in soil anomalies, up to 707 ppb.</p>
Area 4	<p>Section of inferred fault system between Area 3 and Area 4 with associated Germanium in soil anomaly; Mercury in soil anomaly; Zinc in soil anomaly; Antimony in soil anomaly, Molybdenum in soil anomaly, gold in soil anomaly.</p>
Area 5	<p>Section of inferred fault system immediately west of Area 1 with associated Germanium in soil anomaly; Mercury in soil anomaly; Zinc in soil anomaly; Antimony in soil anomaly, Molybdenum in soil anomaly, gold in soil anomaly.</p>



Royalty Portfolio

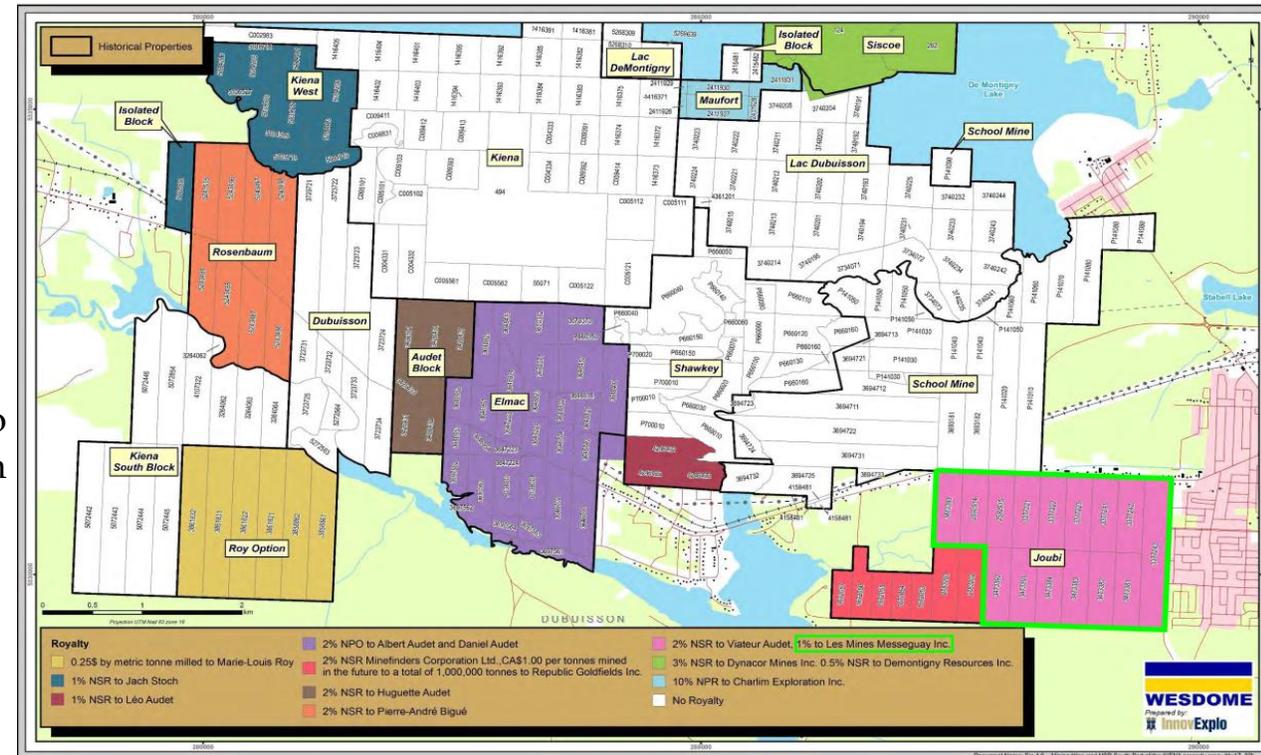


Take Part in Discovery

Property	Operator	Location	Stage	Metal	Terms	
1	Joubi	Agnico Eagle	Dubuisson Township of Quebec	Exploration	Au	1% NSR
2	Launay	O3 Mining (Osisko)	Launay Township of Quebec	Exploration	Au	1.5% NSR (0.75% Buyback for \$750K)
3	Souart	Osisko Metals	Souart Township of Quebec	Exploration	Au	0.27% NSR

Joubi Royalty

The Joubi royalty is next to Agnico Eagle’s Goldex mine which produced 121,167 oz’s of gold in 2018. Exploration activity on the entire Joubi property is expected in 2019 to be \$0.9 million on 6,000 metres of exploration drilling by Agnico Eagle. The Joubi claims were sold to Agnico Eagle by Wesdome on June 9, 2019. These claims were included along with the Dubuisson Ouest and a portion of the Mine Ecole property for the purchase price of \$7 Million. Melkior Resources has a 1% NSR on 15 mining claims:



Share Capital (as of May 31, 2019)

Share Capitalization

Share Price (Nov 29)	C\$0.03
52 Week High / Low	C\$0.01 / C\$0.13
Shares Outstanding	193,657,586
Warrants	20,000,000
Options	4,600,000
Fully Diluted	219,010,791

Share Price Performance



www.melkior.com

info@melkior.com

Tel: 705-267-4000

MELKIOR

Take Part in Discovery

66 Brousseau Ave

Suite 207

Timmins, Ontario

P4N 5Y2