

MELVICK

Take Part in Discovery

FOCUSED ON DISCOVERY

January 2021

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.



OUR VISION

We are **Actively Pursuing** to Make the Next **Major Gold Discovery in Canada.**

OUR STRATEGY

01

Identify, acquire, and develop mineral assets in historically gold-rich locations in Canada.

02

To work on advancing our assets in a strategic and cost-effective manner.

03

To focus on providing superior returns to shareholders through the drill bit.



COMPANY OVERVIEW

Melkior Resources is a Canadian exploration company focused on unlocking value by advancing its **four projects located in gold-rich areas in Canada**. Its projects include **Carscallen Project, White Lake Project, Maseres Project and the Val d'Or Property**.

✓ INVESTMENT HIGHLIGHTS

1

Solid Management Team

Guided by a solid management team with heavy insider ownership.

2

Great Locations

Assets located in historically gold-rich areas in Canada.

3

Major Exploration Potential

Extensive work has been done on the properties which now gives us a strong geological interpretation. 2 out of 4 assets have been acquired by the companies new management.

4

Constant Work Programs

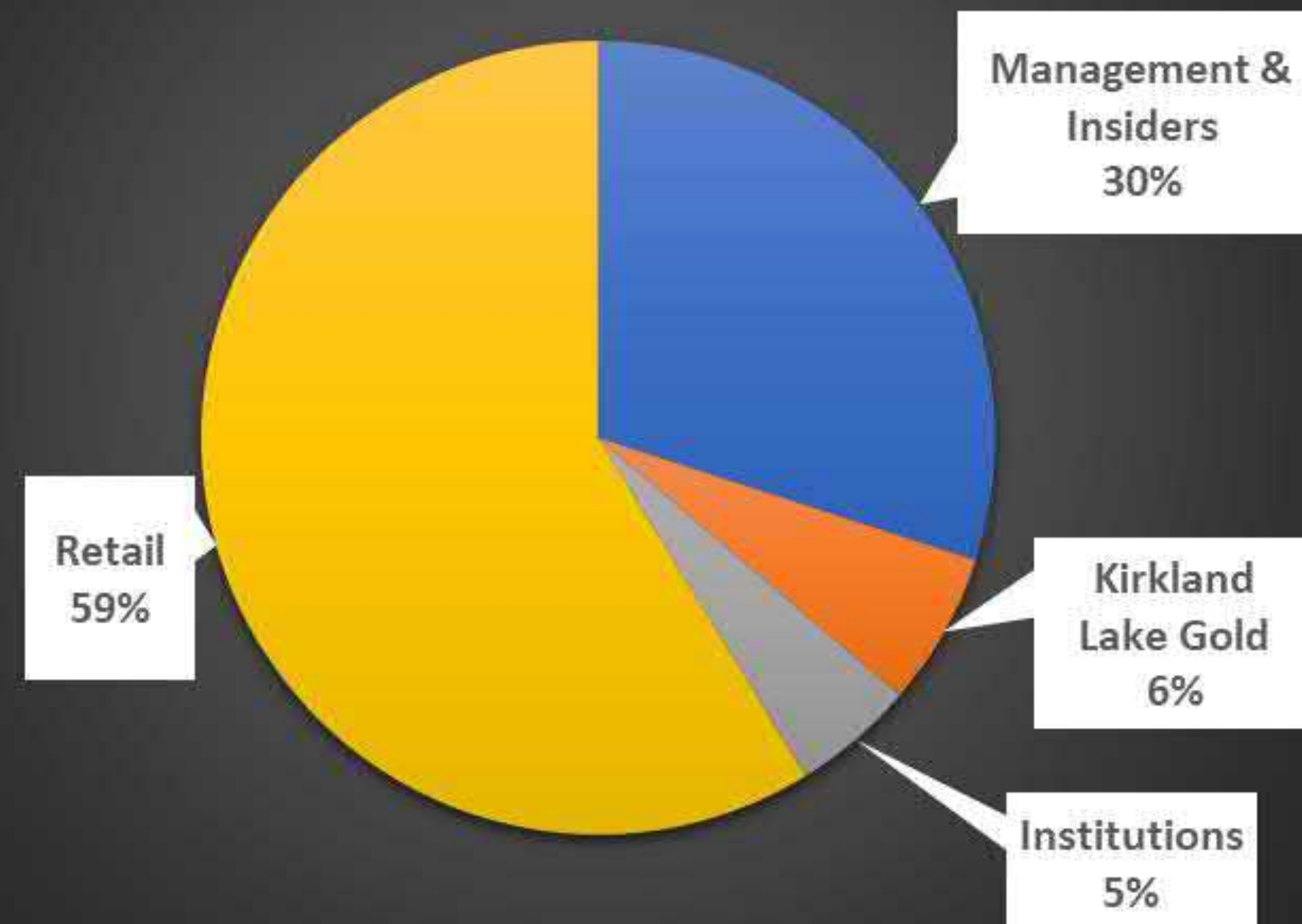
We strive to be strategic and cost effective in our work programs. We aim to always be active in advancing our four assets. Our flagship asset, the Carscallen gold project is under option and potential joint venture with Kirkland Lake Gold for \$110 million which allows them to earn up to 75% in the project



CAPITAL STRUCTURE

Share Price (Dec 1 st)	C\$0.88
52 Week High /Low	C\$0.06 / C\$1.25
Shares Outstanding	20.3M
Warrants	3.3M
Options	1.7M
Fully Diluted	25.3M
Market Cap (Basic)	C\$17.9M
Cash (No Debt)	C\$1.9M

Ownership Breakdown



COMPANY OVERVIEW

| Jon Deluce, CPA, CA

CEO and Director

Mr. Deluce obtained his CPA/CA while working at Ernst & Young in the Assurance practice. While at EY he lead quarterly and year-end audit engagements on NYSE and TSX clients in the construction, mining and power / utilities industries. Mr. Deluce founded Silverwater Capital which specializes in exploration property acquisitions in Ontario and Quebec.

| 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.

| 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.

| Jim Deluce

Director

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



CARSCALLLEN PROJECT

The Carscallen Gold Project is located in the Abitibi Greenstone belt, 3 kilometres due north of the PDFZ and 25 kilometers west of the city of Timmins in Northeastern Ontario. In September 2020, we announced a **\$110 million option and joint venture agreement with Kirkland Lake Gold** to earn up to 75% of the project.

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. **Management of Kirkland Lake Gold were the previous operators of Lake Shore Gold.**

✓ 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
- World-Class partner in Kirkland Lake Gold to advance the asset
- Extended 4,500 Meter Drill Program Underway

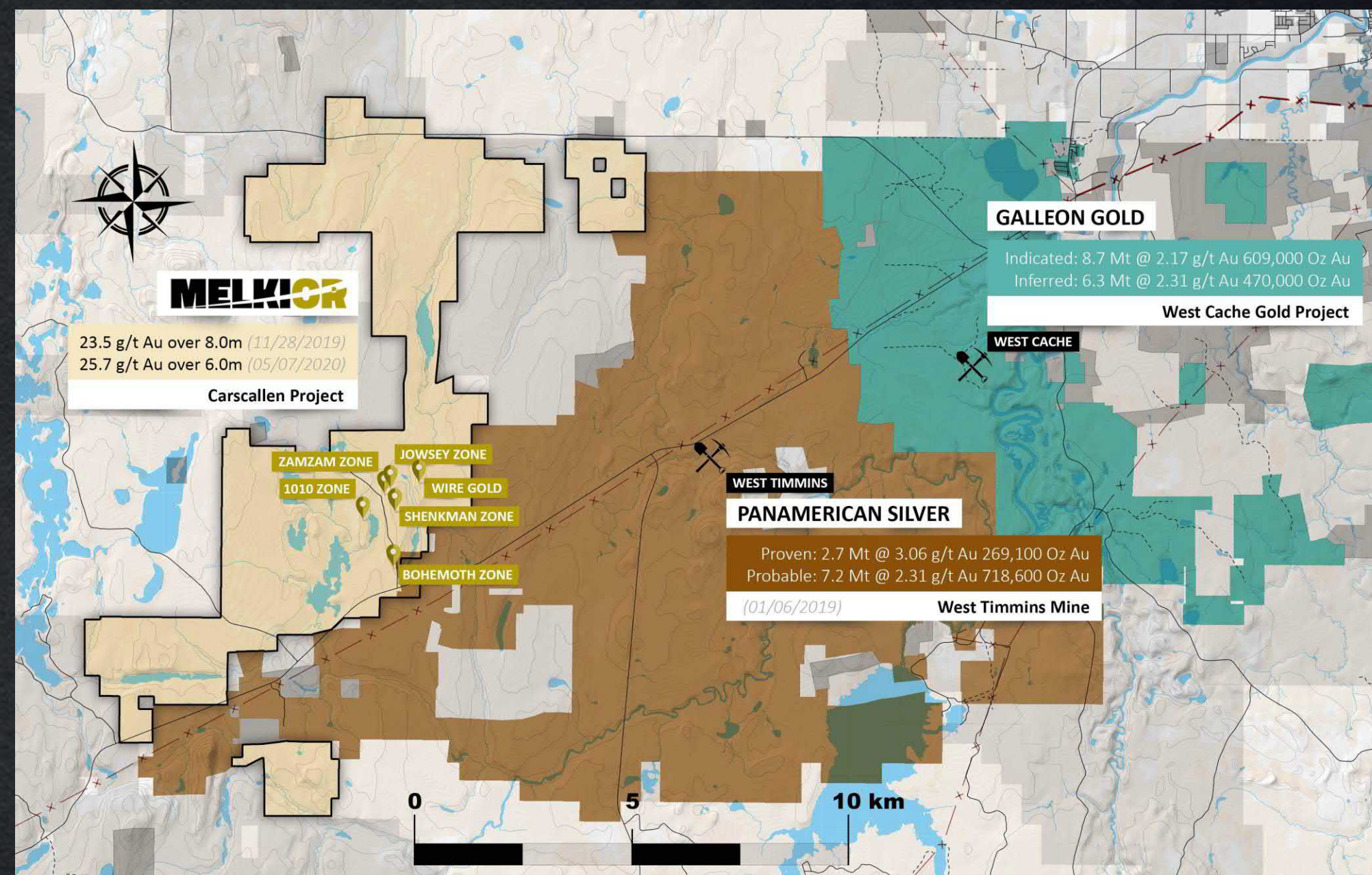


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MKR: TSX-V

Strategic Partnership With Kirkland Lake Gold





CARSCALLEN PROJECT SUMMARY

✓ Carscallen Project:

- Kirkland Lake Gold option and potential JV partner on the project
- 320 claim units, covering over 47 square kilometers
- Drilling in 2020 validated the high grade system in addition to VMS potential
- 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.
- Within the Zam Zam and Shenkman Zones there has been 37 historical intercepts over 25g/t Au





THE 2020 DRILL PROGRAM

Intersected **25.7 g/t Au over 6.0 meters** including 102 g/t (3.6 oz/ton) Gold over 1.5 Meters. 8.7% Copper and 33.9 g/t Silver over 0.5 Meters at Carscallen.

The company also discovered a new VMS Setting and intersected **5.6 g/t Gold and 6.4 g/t Silver over 9.5 Meters**, Including 0.5 Meters of 67.9 g/t Gold, 79.8 g/t Silver, 0.62% Copper and 0.27% Zinc on the Carscallen Property

In September 2020, the company announced a **\$110 option and potential joint venture with Kirkland Lake Gold** who will act as the operator of the property during the option period.

SO FAR IN 2020

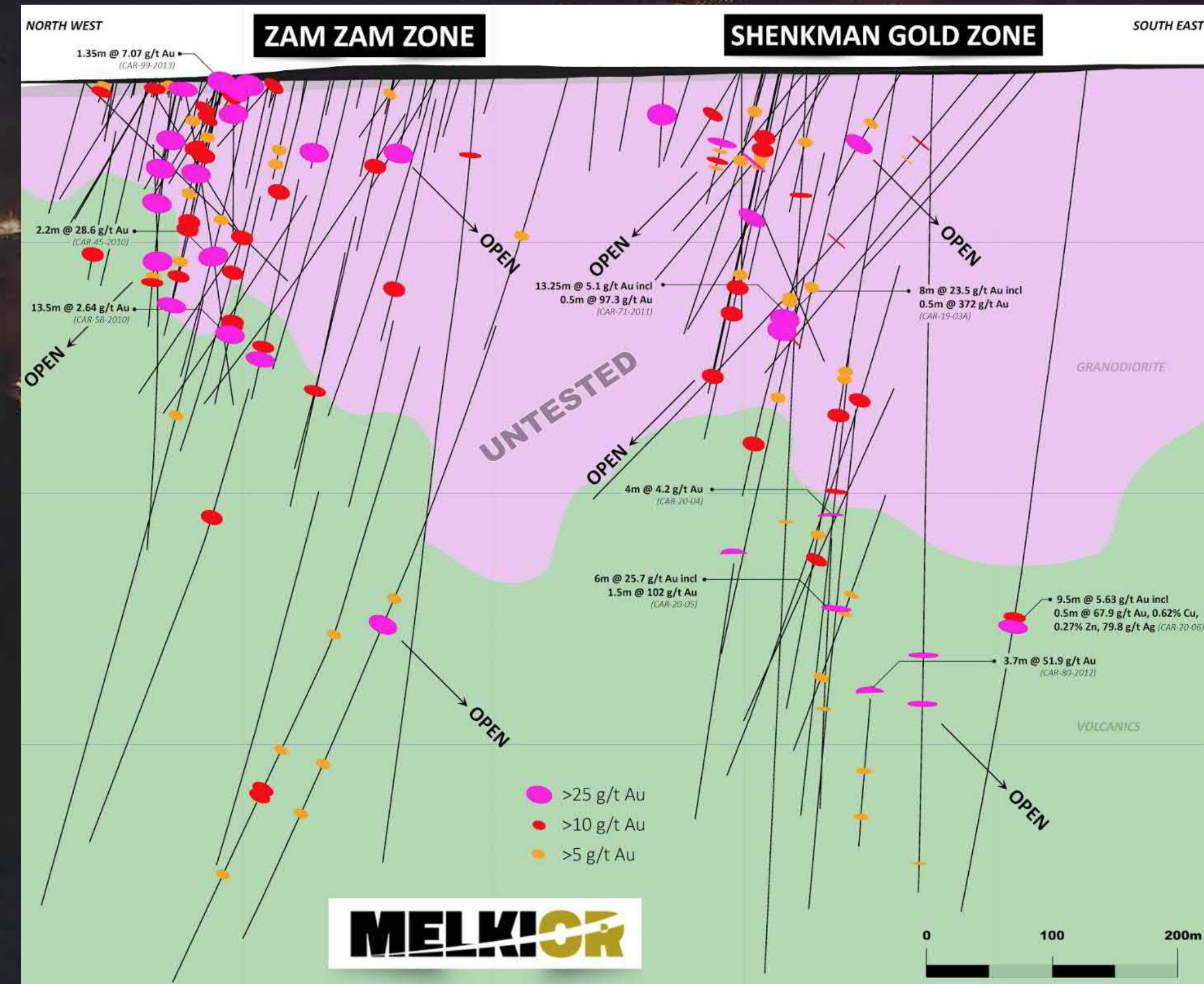
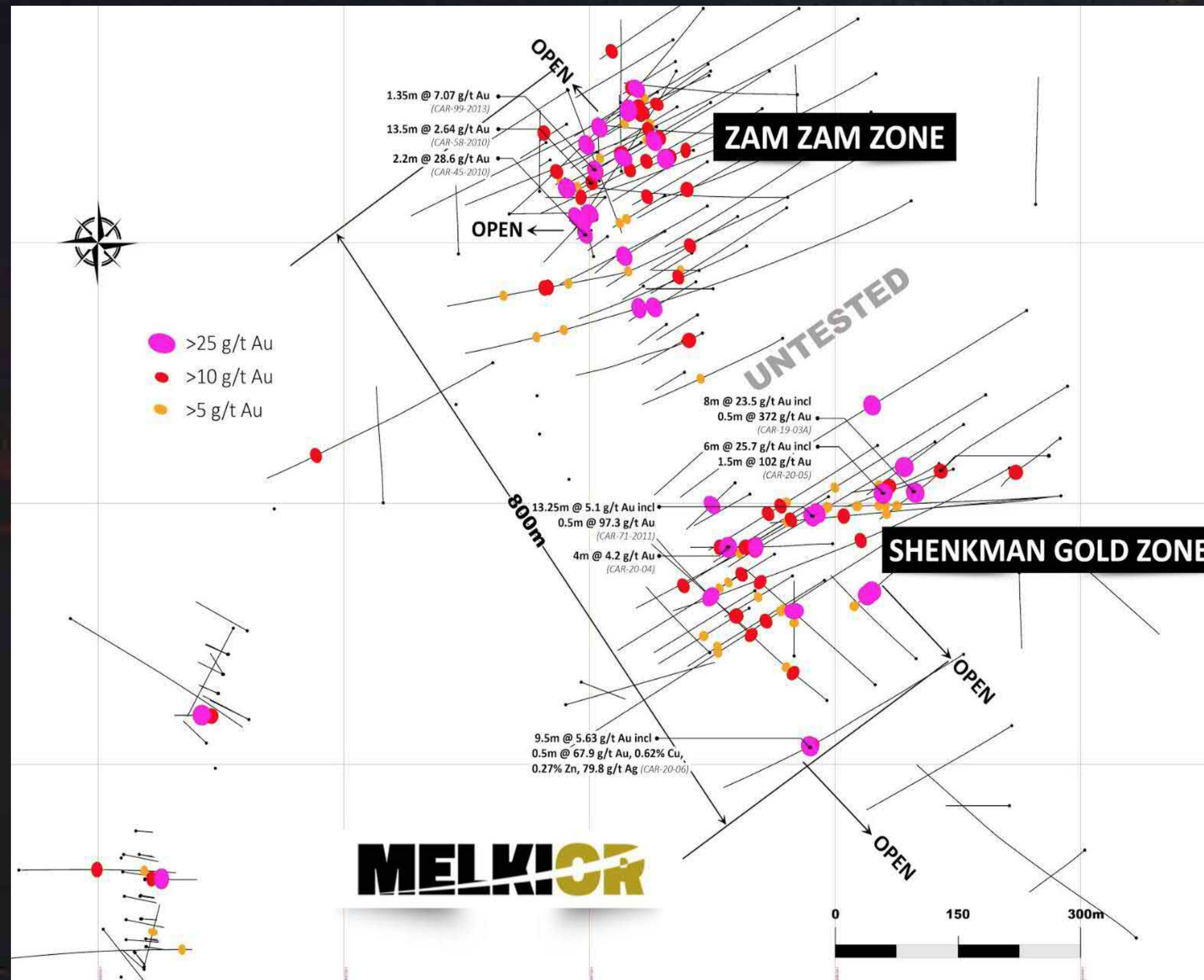
MELKIOR DRILLED **1,950 METERS** WITH THE FIRST TWO DRILL HOLES DRILLED TO DEPTHS OF **600 METERS**, AND THE THIRD DRILL HOLE EXTENDED FROM **600 TO 750 METERS**.

HIGHLIGHTS FROM 2020 DRILLING TO DATE:

- | | |
|----------------------------------|-----------------------------------|
| ■ 25.7 G/T GOLD OVER 6.0 METERS | ■ 8.7% COPPER OVER 0.5 METERS |
| ■ 5.6 G/T GOLD OVER 9.5 METERS | ■ 79.8 G/T SILVER OVER 0.5 METERS |
| ■ 6.4 G/T SILVER OVER 9.5 METERS | ■ 33.9 G/T SILVER OVER 0.5 METERS |
| ■ 102 G/T GOLD OVER 1.5 METERS | ■ 0.62% COPPER OVER 0.5 METERS |
| ■ 67.9 G/T GOLD OVER 0.5 METERS | ■ 0.27% ZINC OVER 0.5 METERS |



HISTORICAL INTERCEPTS



OPTION AND POTENTIAL JV WITH KIRKLAND LAKE GOLD

Under the terms of an option agreement entered into between the Company and Kirkland, Melkior has granted Kirkland the right to earn-in up to a 75% interest in the Carscallen Project.

Kirkland has acquired 1,250,000 Units of the Company through a private placement basis.

FIRST 2 YEARS

Kirkland has a minimum commitment of \$3 million during the first two years of the Option Period (the “**Minimum Commitment**”), which includes \$1.5 million and a minimum of 3000 meters of drilling to be completed in the first year.

FIRST 5 YEARS

Under the terms of the Option Agreement, Kirkland has an option to earn a 50% interest in the Property in consideration for completing \$10 million in exploration expenditures over a period of five years

TO ACQUIRE 75%

Upon Kirkland completing the Phase 1 Expenditures and earning its 50% interest, the parties shall enter into a joint venture agreement to carry on operations with respect to the Property (the “Joint Venture”). Upon the formation of a Joint Venture, Kirkland will have the right to earn an additional 25% interest in the Property by incurring exploration expenditures of \$100 million within the first five years of the formation of the Joint Venture.



WHAT IS NEXT?

Strategic Partnership With Kirkland
Lake Gold



- Kirkland will act as the Operator of the Property during the Option Period
- 3,800 Meter Drill Program Started Oct 21st
- On-Going Technical Work
- Melkior will report on the drilling results conducted by Kirkland Lake Gold as they become available



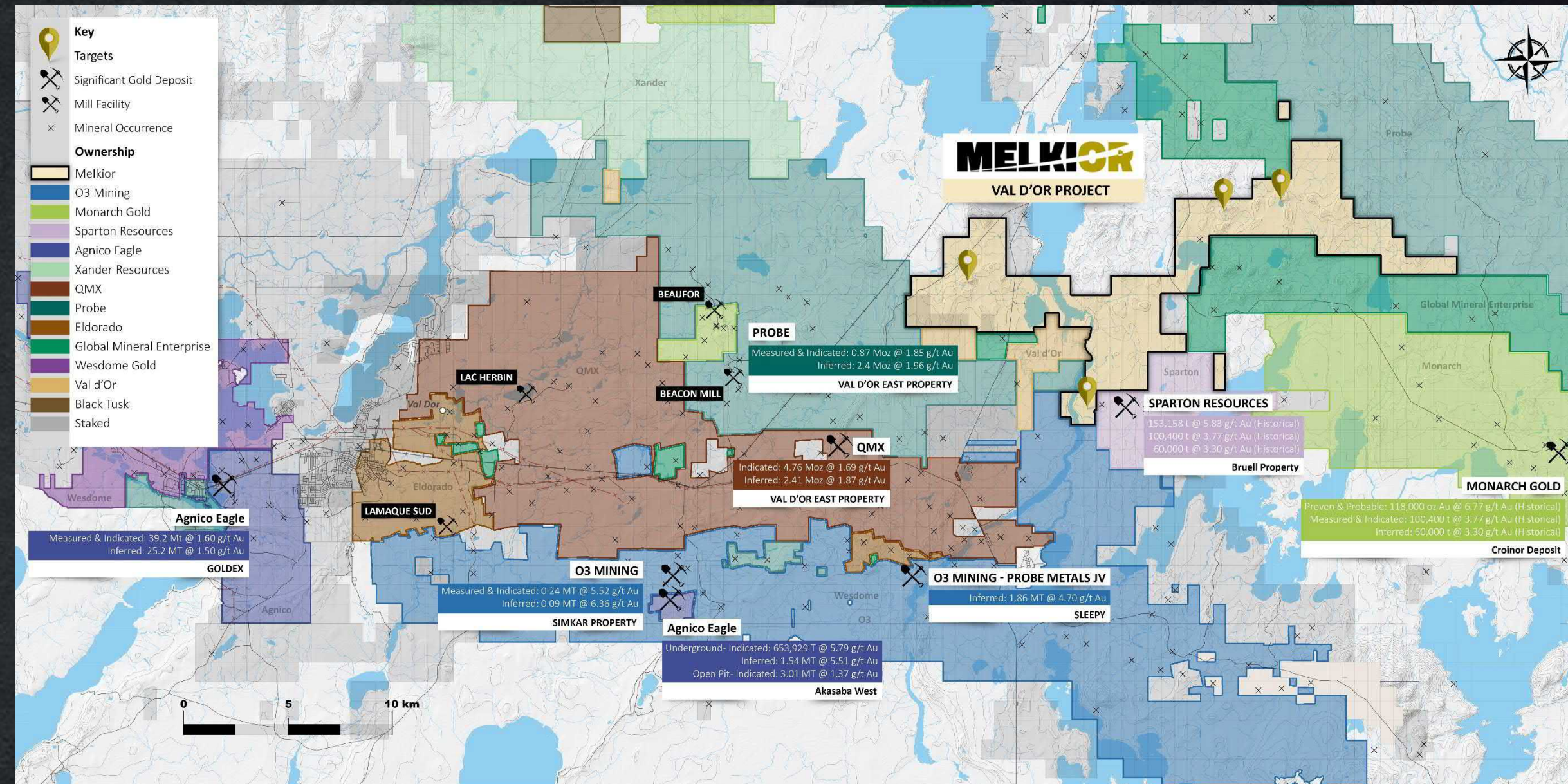
THE VAL DOR PROJECT

Val D'Or, Quebec



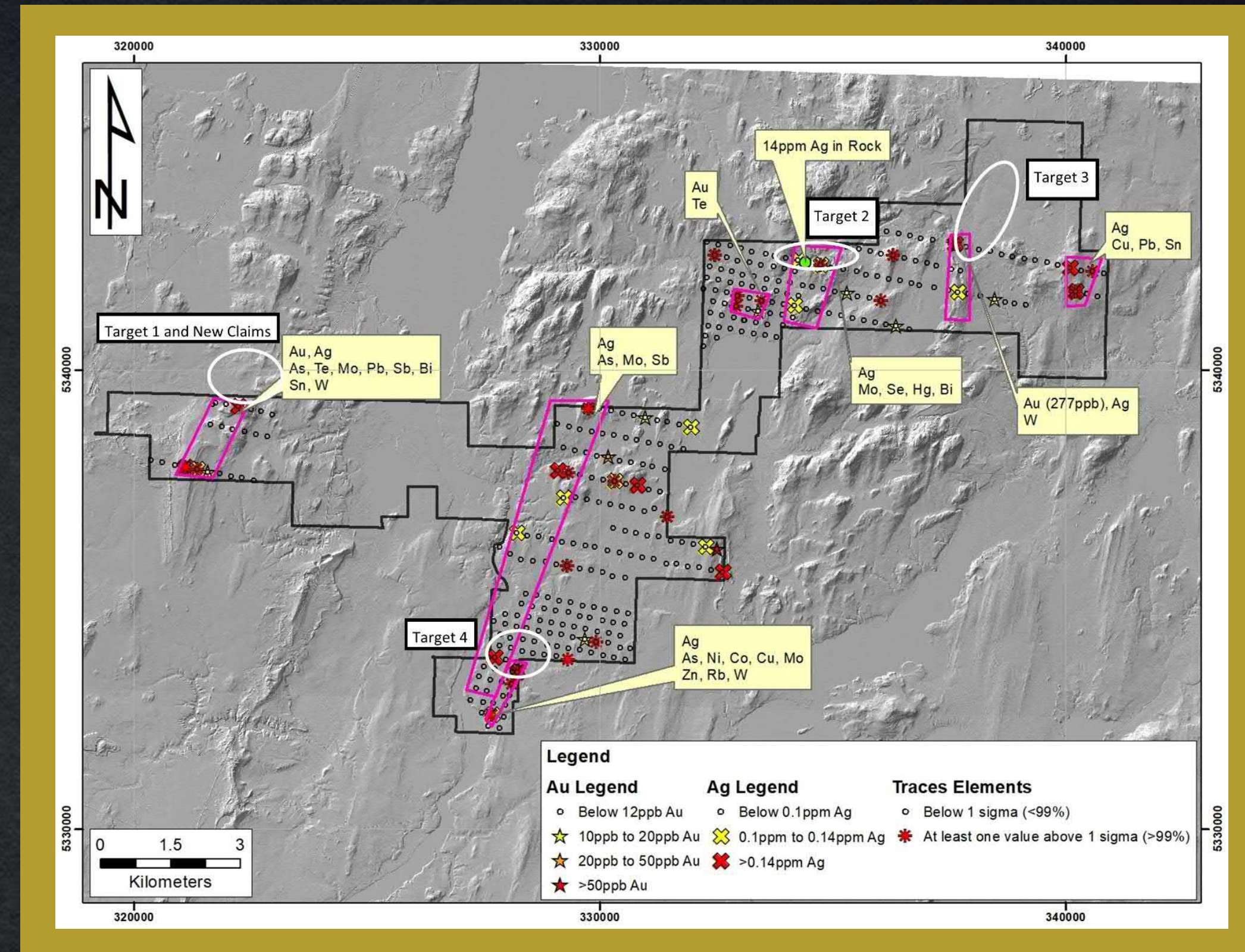
VAL DOR PROJECT

- Located 35km east from Val d'Or and is accessible by a well-maintained dirt road as well as logging roads.
- The property consists of 120 claims, which covers approximately 6,333.04 hectares.
- Multiple gold and copper showings are present on and around the Property
- Summer till program identified 4 targets
- Q1 2021 Drill Program** focusing on the western strike extent of the Bruell deposit (150m away)
- MAG and IP has commenced



VAL DOR PROJECT

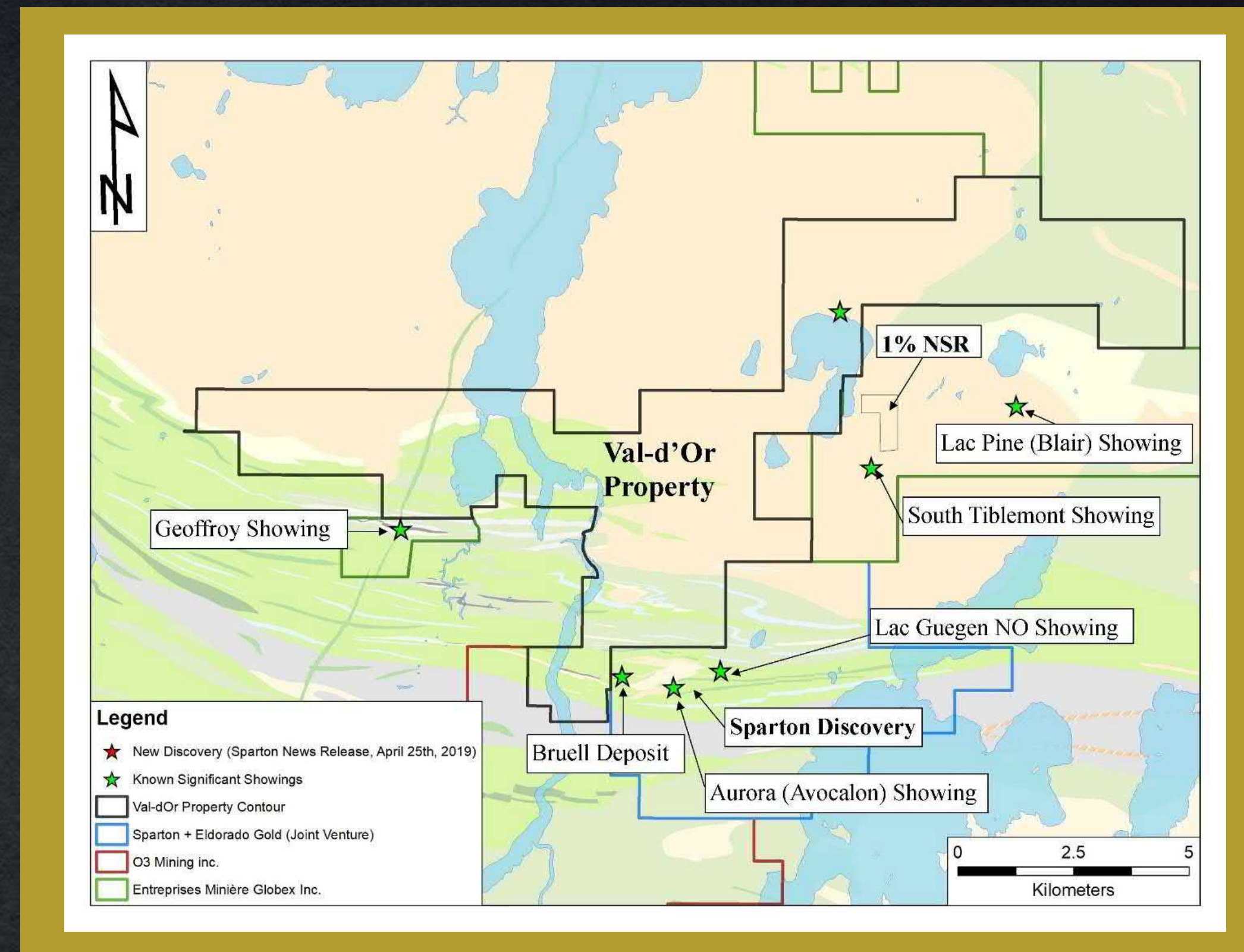
- Top Priority: Target 4:**
 Located in the southern area of the Property, on strike with previously discovered gold mineralization by Sparton Resources. The anomaly is multi-elemental and could be associated with gold and base metal mineralization. Its source is expected to be located on strike with the Bruell showing and is also on strike with the discoveries made by Sparton Resources.
- Target 1** is situated in the western area of the Property and could be an anomaly associated with intrusion-related gold mineralization.
- Target 2** could be the source of an anomalous area in gold that is located in the northern part of the Property and is spatially close to 0.45 oz per ton of silver assayed in a metric sized boulder. The 2m x 1m boulder indicates that the source of the anomaly may be located close-by to the boulder.
- Target 3** is related to a high gold anomaly (277 ppb Au) in till and is located in the North-East area of the Property.



VAL DOR PROJECT

Gold Occurrences on Strike to Melkior's Project

- **Bruell Deposit:**
153,158t @ 5.83 g/t Au
20,158 oz Au (Historical)
- **Aurora North and South**
60,000t @ 3.30 g/t Au
6,600 oz Au (Historical)
- **Avocalon Shaft**
100,400t @ 5.83 g/t Au
12,125 oz Au (Historical)
- **Sparton Discovery:**
6.51 g/t Au over 4.11m
5.22g/t Au over 2.44m
6.51g/t Au over 2.13m
- Sparton property now under JV with Eldorado Gold



THE WHITE LAKE GOLD PROJECT

Hemlo, Ontario

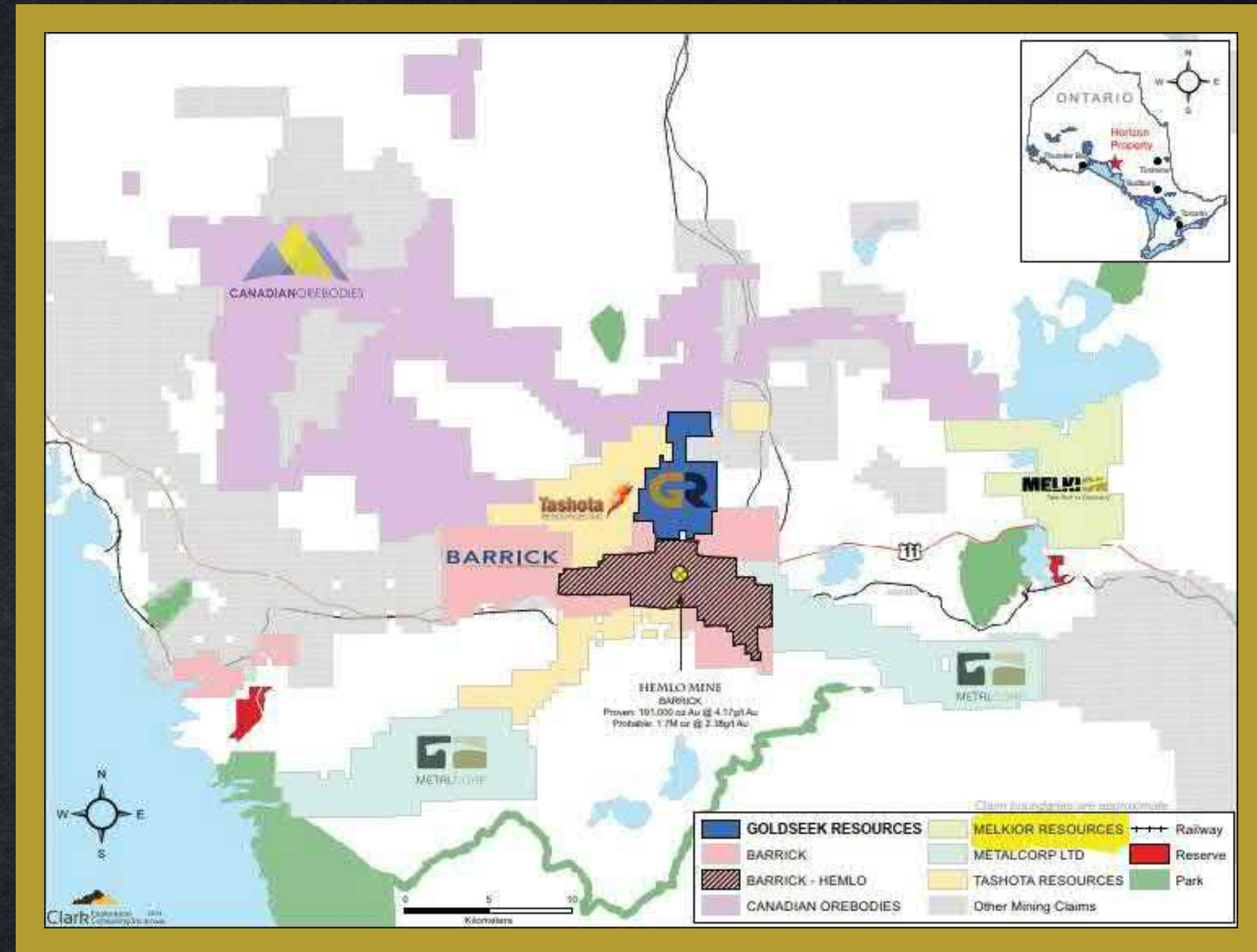


WHITE LAKE PROJECT

- Located approximately 15 km northeast of the Hemlo Gold Mine currently operated by Barrick Gold
- 100% Ownership under option/potential JV with Barrick Gold
- 244 contiguous claim units.
- Historical surface work resulted in the discovery of the high-grade Carroll MacDougall gold occurrence (1168 g/t Au)



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



OPTION AND POTENTIAL JV WITH BARRICK GOLD

Under the terms of an option agreement entered into between the Company and Barrick Gold, Melkior has granted Barrick the right to earn-in up to a 75% interest in the White Lake Project.

FIRST 2 YEARS

Barrick has a minimum commitment of \$0.5 million during the first two years of the Option Period (the “**Minimum Commitment**”).

TO ACQUIRE 75%

Under the terms of the Option Agreement, Barrick has an option to earn a 75% interest in the Property in consideration for completing \$4 million in exploration expenditures over a period of five years

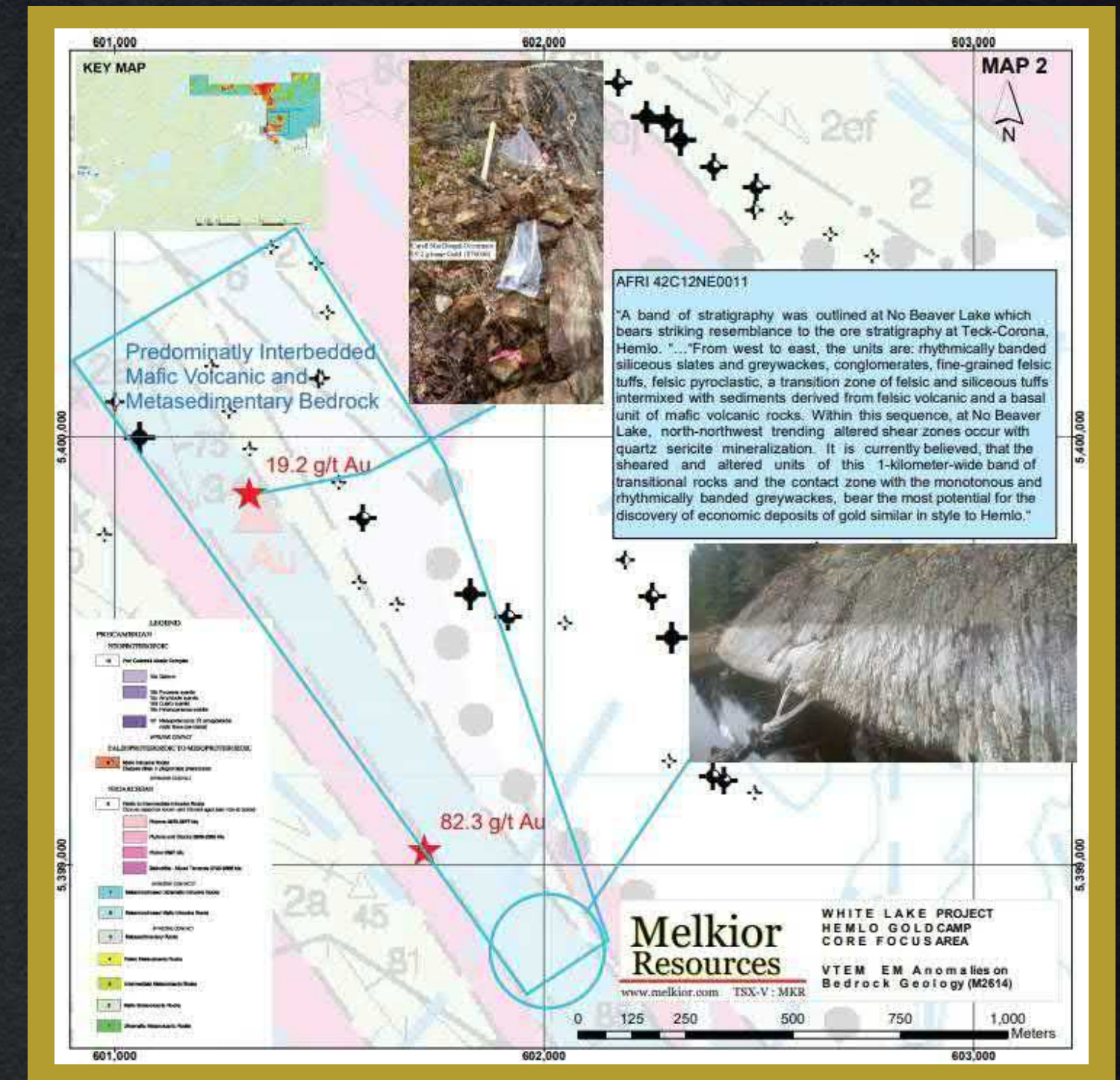
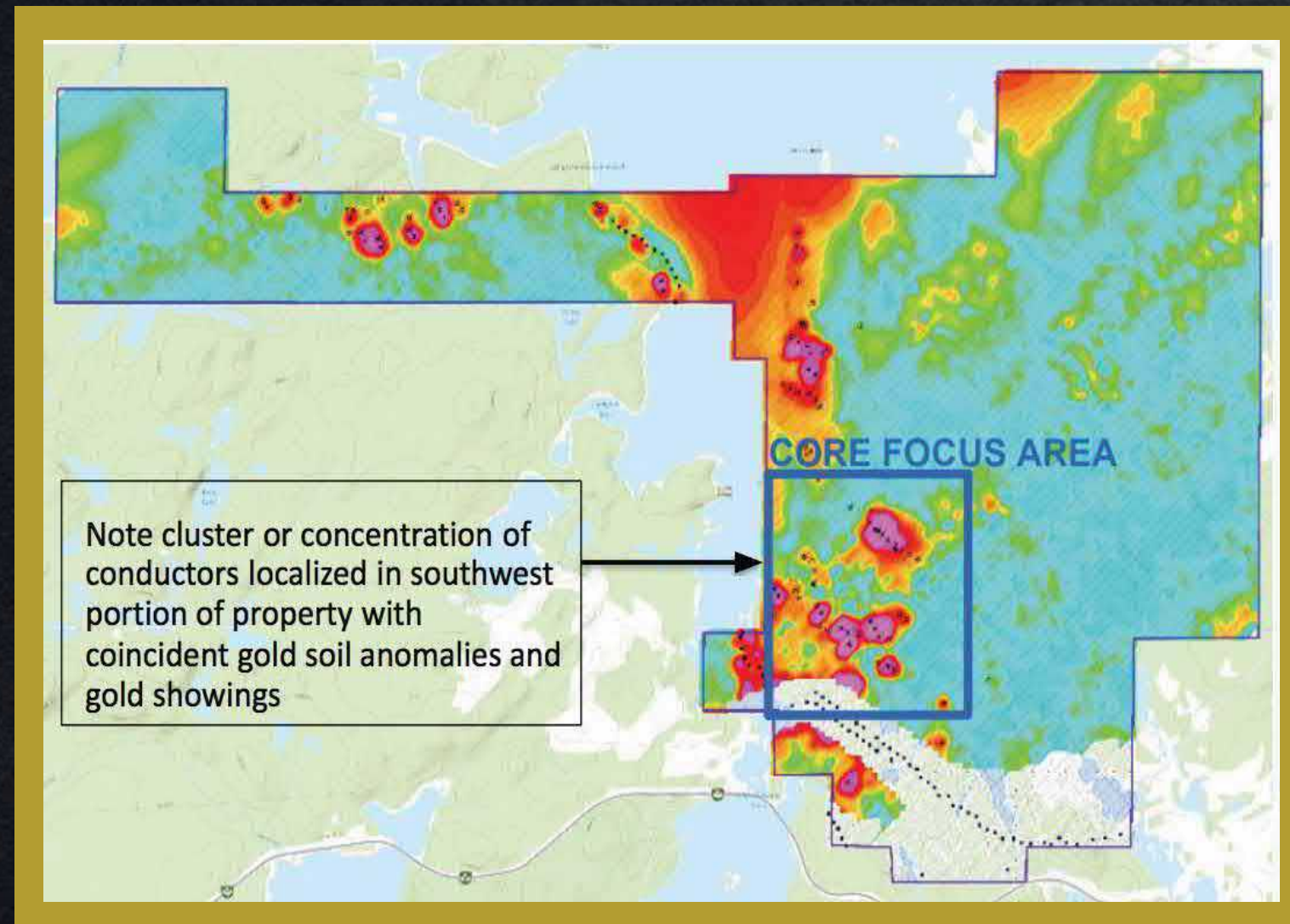
Potential Joint Venture

Upon Barrick earning its 75% interest, the parties shall enter into a joint venture to carry on operations with respect to the Property (the “Joint Venture”). Upon the formation of a Joint Venture, Melkior will have a 25% interest in the Joint Venture entity and funds required for further development will be contributed by the joint venture parties based on their proportional joint venture interests (75%/25%).



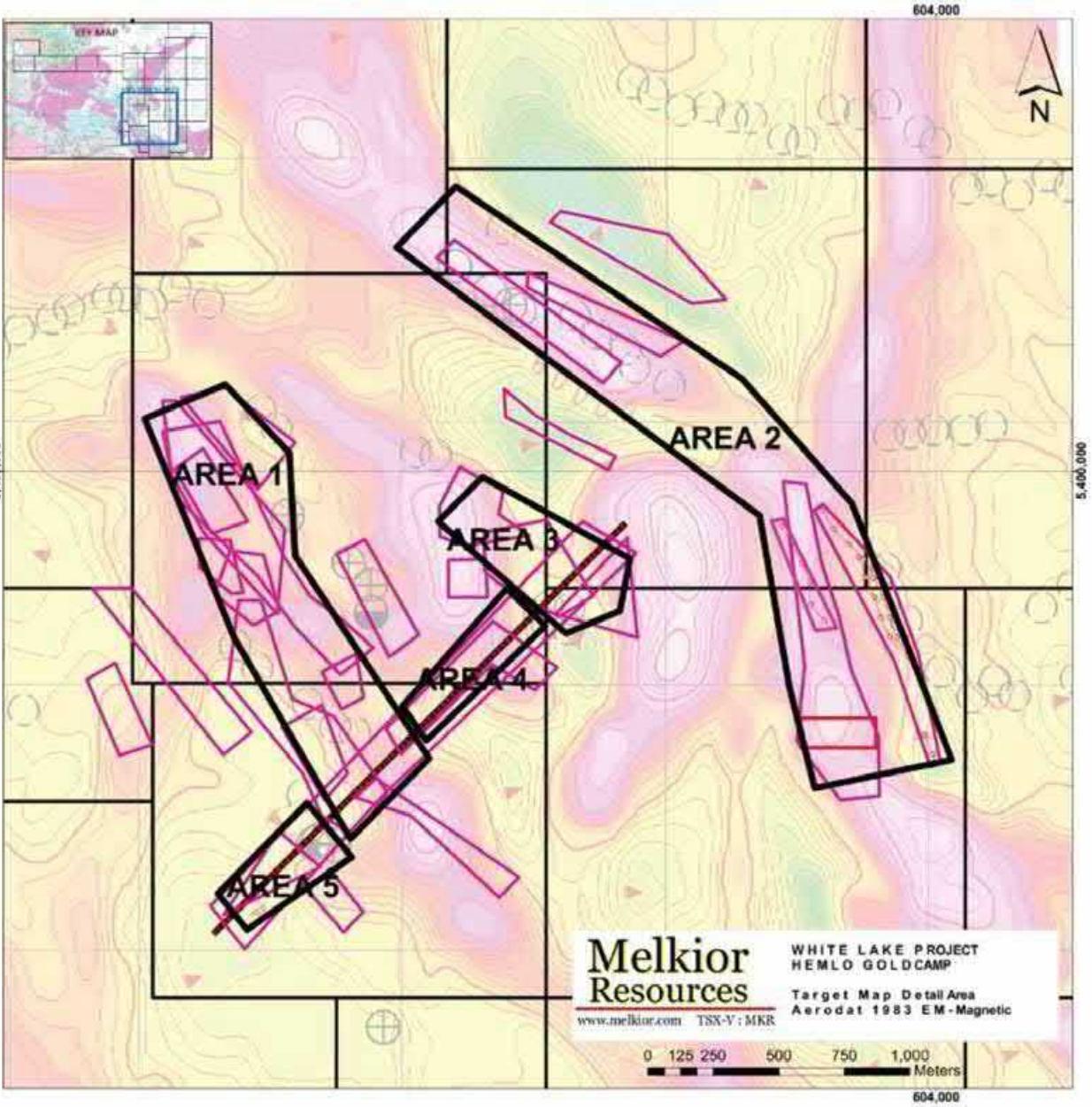
WHITE LAKE PROJECT

- 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:



WHITE LAKE PROJECT

AREA 01	— Located within a geological sequence reported as similar to that hosting the Teck–Corona deposit. 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.
AREA 02	— 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 — 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
AREA 03	Section of inferred fault system between Area 3 and Area 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.
AREA 04	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.



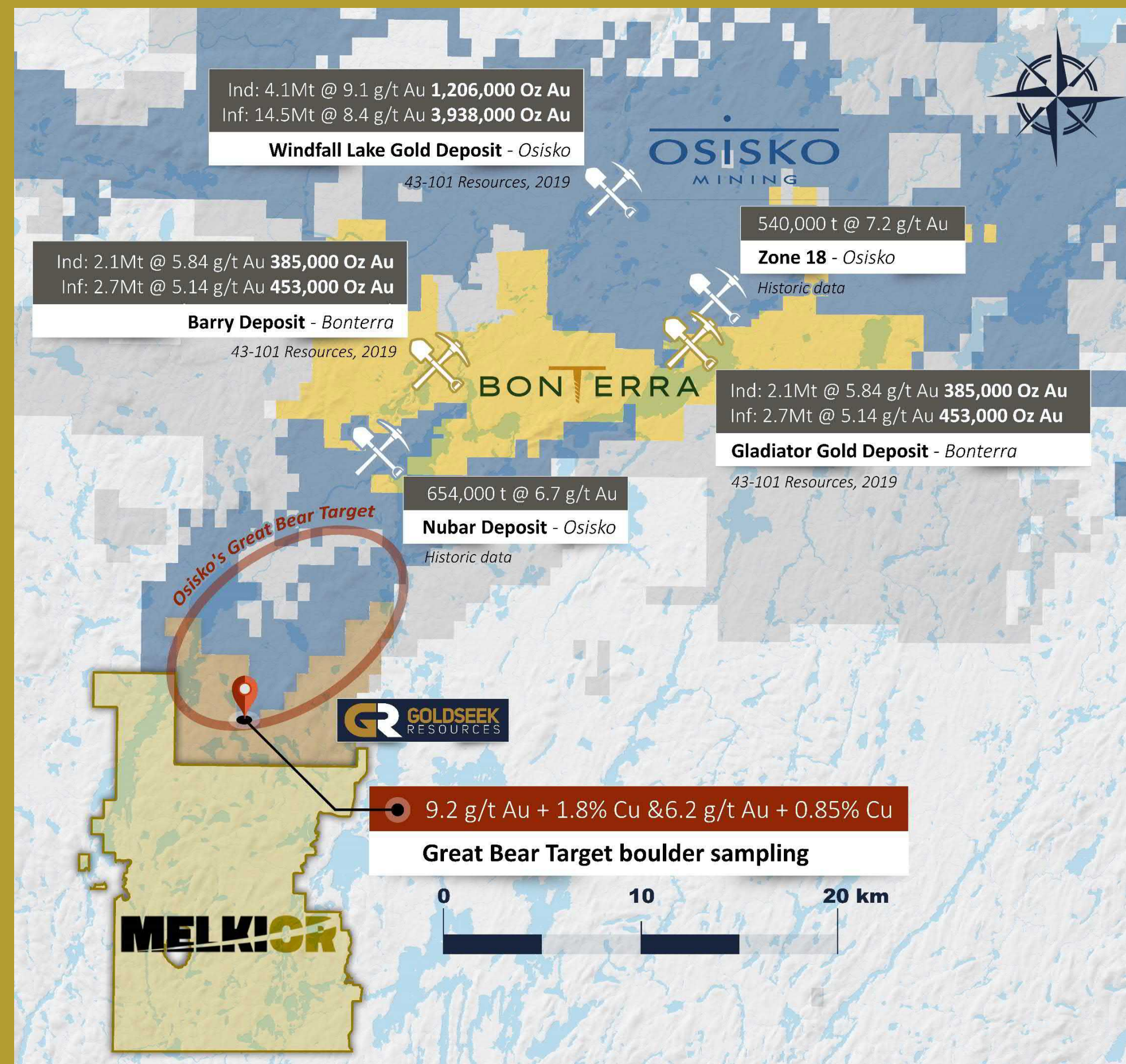
The background of the image is a dark, arched tunnel, likely a mine, with wooden support beams visible on the walls and ceiling. The tunnel recedes into the distance, illuminated by a few bright lights. In the foreground, at the bottom of the frame, there is a large pile of gold bars, which are highly reflective and catch the light, creating a strong contrast with the dark background.

THE MASERES GOLD PROJECT

Urban Barry Greenstone Belt

MASERES PROJECT

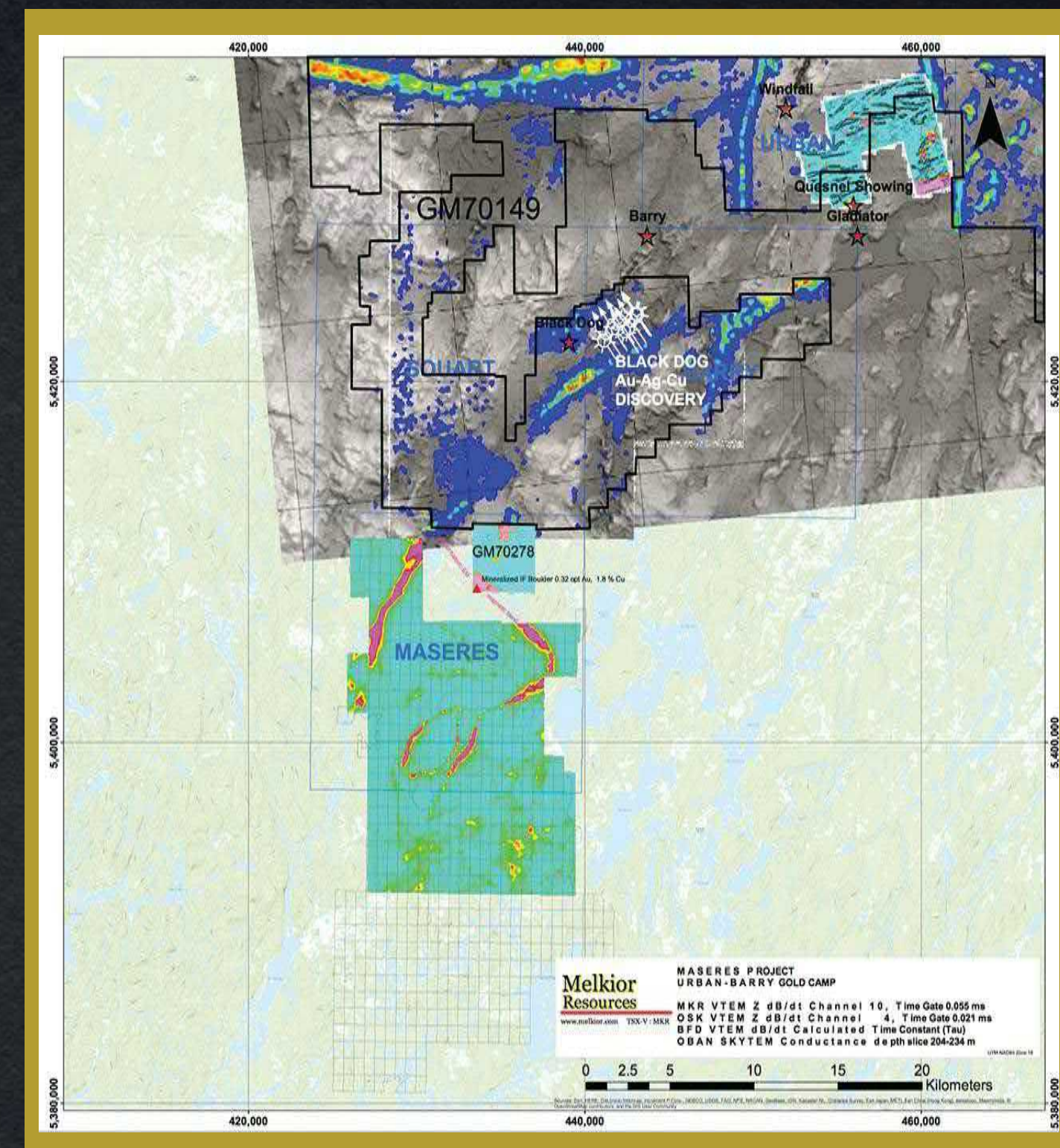
- Located about 14 km southwest of the Osisko Black Dog Deposit
- The Maseres land package is about 12 km by 20 km (90,000 acres) of contiguous sole ownership. (100% Owned)
- The 2018 VTEM survey data supports the hypothesis that the Urban Barry Greenstone Belt continues south of the Osisko Black Dog 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.
- January 2021 Drill Program on redefined targets



MASERES PROJECT SUMMARY

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

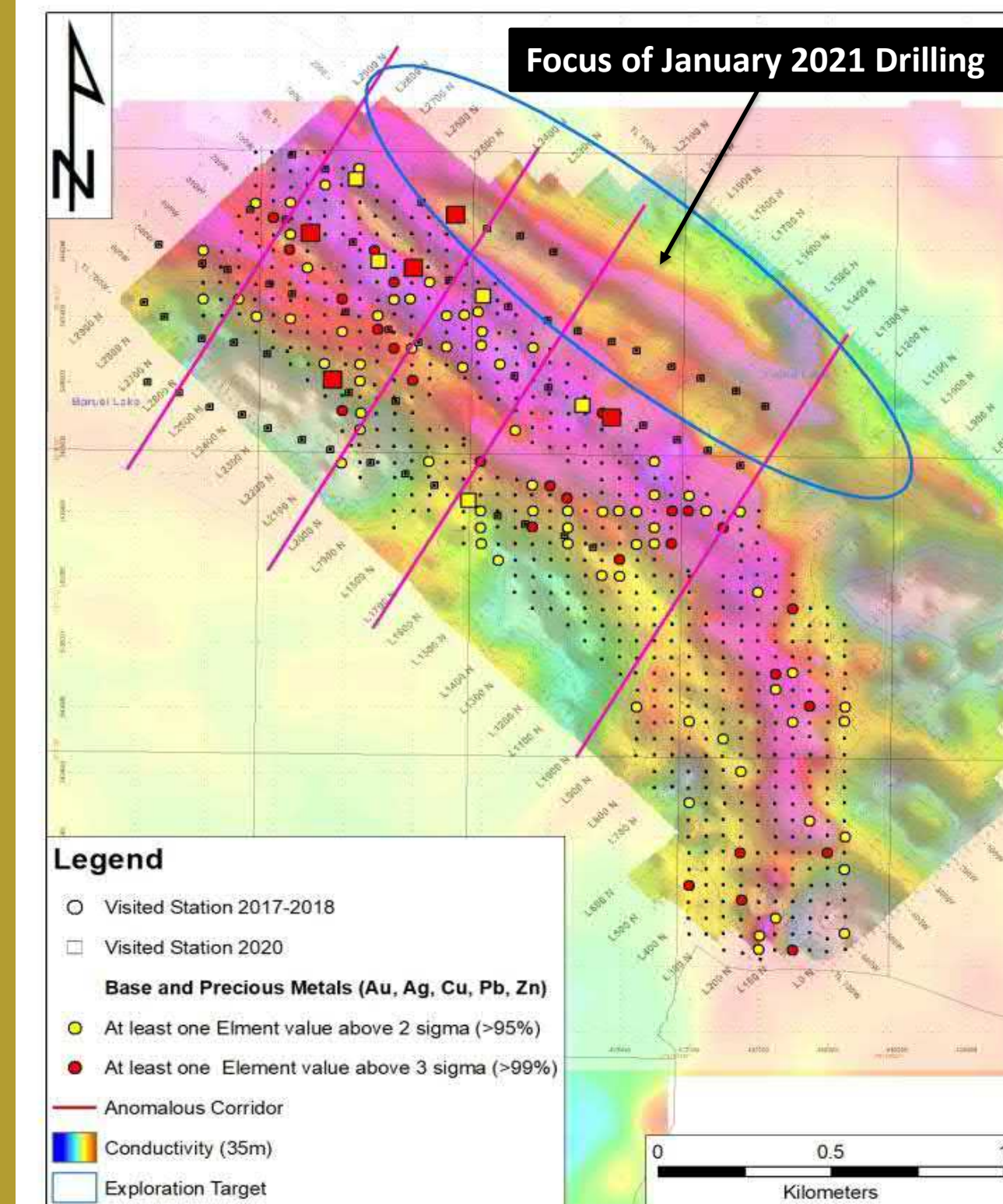
- Robust 12 km conductive trend is linked into a very intriguing 4 km by 6 km concentric magnetic anomaly with an outer robust conductive ring anomaly.
- Geotech states that “strong EM conductors are possibly associated with pyrrhotite and/or pyrite in iron formations” (VMS environment). The conductance 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

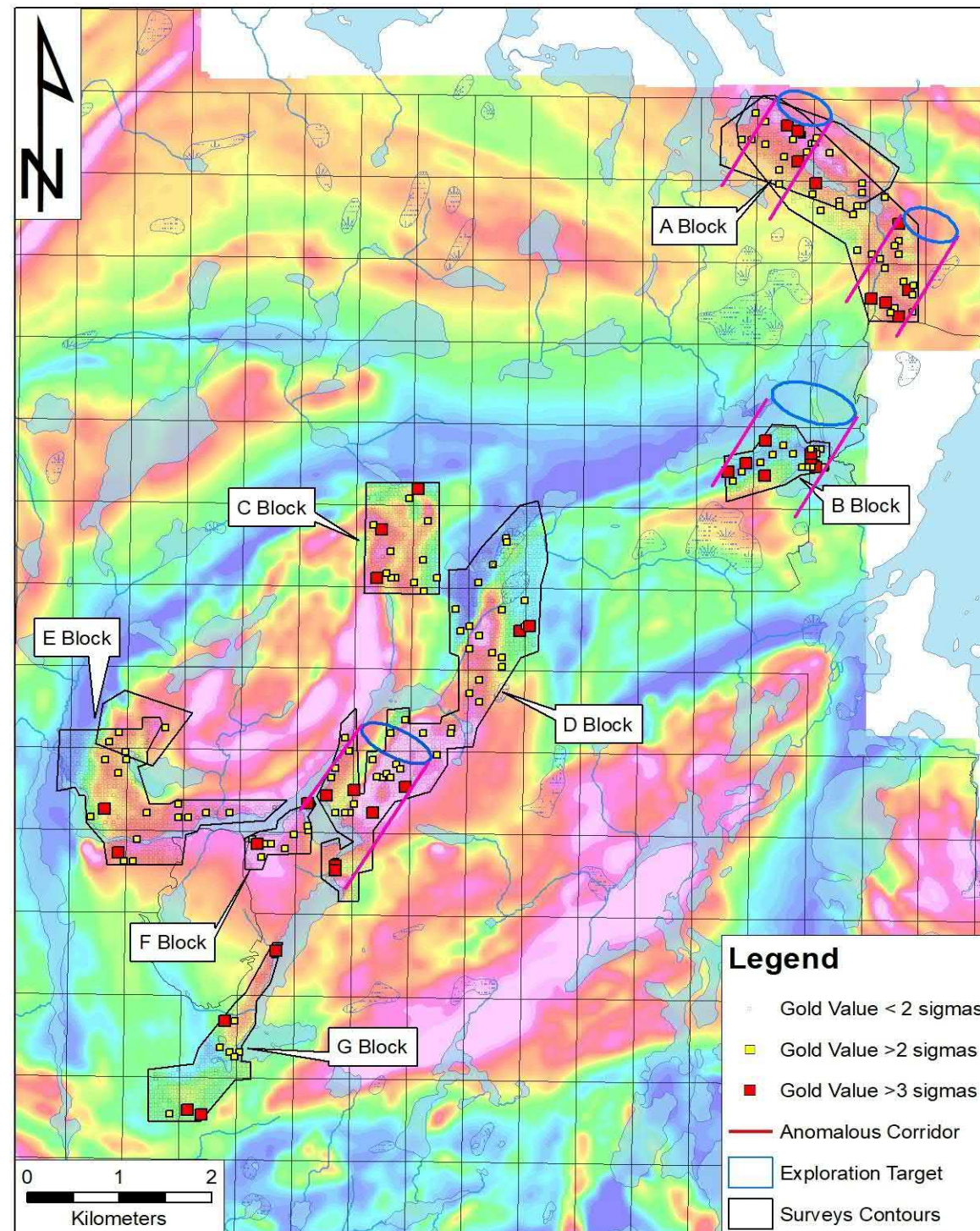
✓ 2021 Project Plan:

- The re-interpretation of the 2017-2018 soil results and 2020 till sample results indicate a possible source of mineralization on the Property, just up-ice from the previously drilled locations.
- This explains 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 re-interpretation of the data also defined multiple areas of interest for VMS mineralization as being the source for multiples polymetallic (Ag, Cu, Zn) anomalies in glacial dispersal trends.
- This reassessment has defined where Melkior has planned a follow-up drill program in January 2021
- The next slide shows the distribution of the anomalies for gold, silver and zinc.

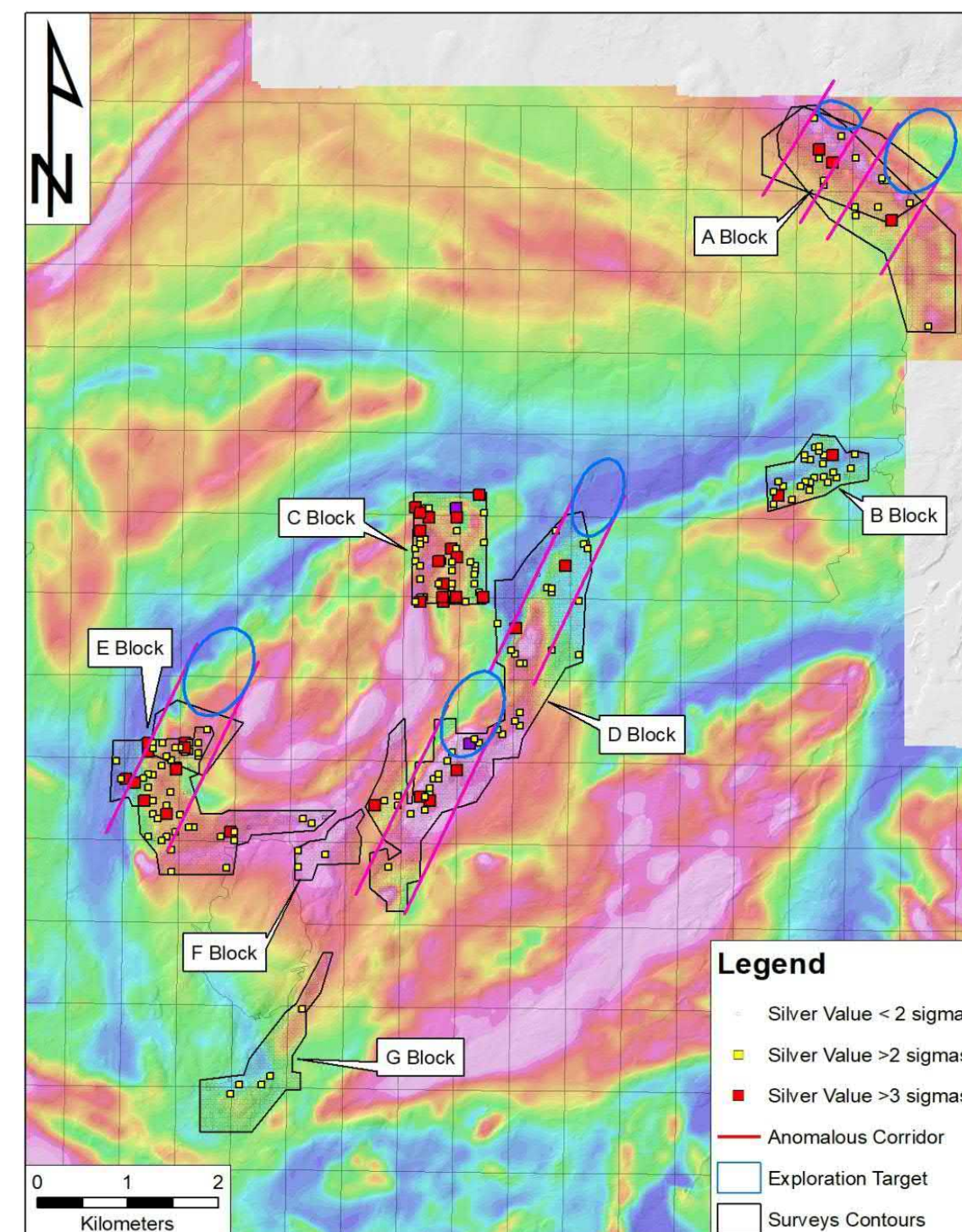


MASERES PROJECT

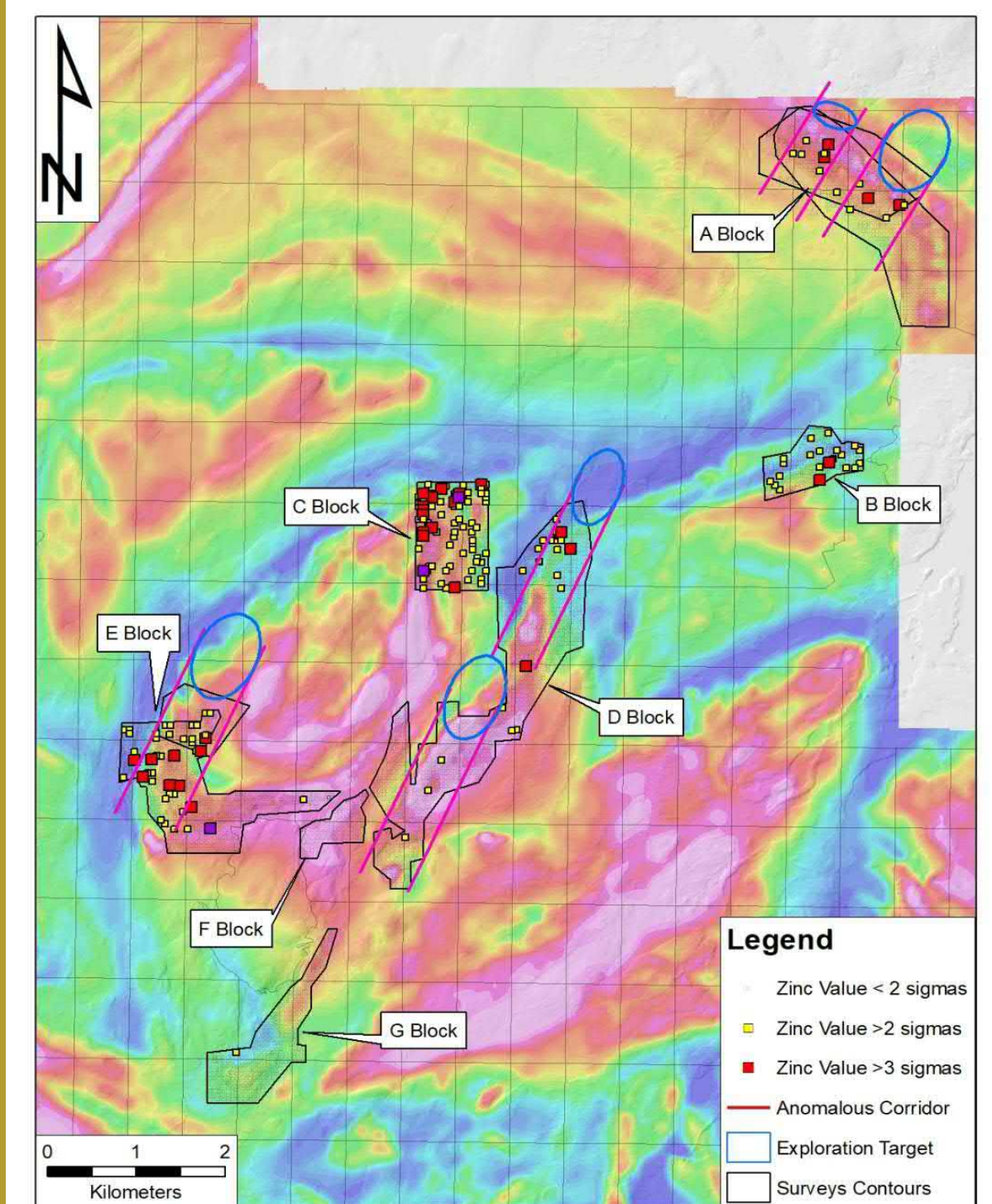
1. Gold Anomalies in Soil and Till



2. Silver Anomalies in Soil and Till



3. Zinc Anomalies in Soil and Till



MELKIOR RESOURCES:

INVESTMENT OPPORTUNITY & CATALYSTS

- ❑ Carscallen extended 4,500 meter program + other Kirkland Lake Gold partnership updates
- ❑ Val D'Or MAG / IP
- ❑ Maseres January 2021 drill program
- ❑ Val D'Or Q1 2021 drill program
- ❑ Evaluating potential acquisitions
- ❑ Industry low G&A which limits share dilution
- ❑ Tight share structure which will recognize more benefit from positive developments



Thank You

MELKIOR

Take Part in Discovery



W W W . M E L K I O R . C O M