



NEWS RELEASE

MELIOR ANNOUNCES APPOINTMENT OF JONATHAN MATTISKE AS CHIEF FINANCIAL OFFICER

TORONTO, November 2, 2016 – Melior Resources Inc. (“Melior” or the “Company”) (TSXV-MLR) announced today that Mr. Jonathan Mattiske has been appointed to the position of Chief Financial Officer.

Mr. Mattiske has extensive knowledge and understanding of the business and assets of the company and has worked in various capacities with a number of other public and private companies in the mining, engineering and technology industries. Mr. Mattiske holds a bachelor of business degree from the University of Technology Sydney and has completed the CPA Australia program.

Mr. Mattiske is replacing Mr. Thomas Masney following his resignation to pursue other opportunities. Mr. Masney will remain with the Company through November 30, 2016 to facilitate an orderly transition. In making the announcement, Mark McCauley, Chief Executive Officer of Melior said: “we would like to thank Thomas for his contribution to Melior and the hard work he has put in as Chief Financial Officer. On behalf of Melior, we wish him the best. We look forward to working with Jonathan who brings significant financial experience to the Company.”

Forward Looking Statements Disclaimer

Statements made in this news release may be forward-looking and therefore subject to various risks and uncertainties. Such statements can typically be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “possible”, “continue”, “objective” or other similar expressions concerning matters that are not historical facts. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Melior does not undertake to update any forward-looking statements; such statements speak only as at the date made.

Going Concern Risk

As described in Melior’s MD&A, the continuing operations of the Company are dependent upon its ability to continue to raise adequate financing, to commence profitable operations in the future, and repay its liabilities arising from normal business operations as they become due. There remains a significant risk that the Corporation is unable to find alternative sources of financing for on-going working capital requirements. These material uncertainties cast significant doubt upon the Company’s ability to continue as a going concern.

Failure to obtain sufficient financing could result in a delay or abandonment of the Goondicum Mine and could force the Company into reorganization, bankruptcy or insolvency proceedings. Additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Corporation and might involve substantial dilution to existing shareholders. Failure to raise capital when needed would have a material adverse effect on the Company’s ability to pursue

its business strategy, and accordingly could negatively impact the Company's business, financial condition and results of operations.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION

Mark McCauley

Chief Executive Officer

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