



NEWS RELEASE

MELIOR ANNOUNCES CHAIRMAN AND CEO EXERCISES STOCK OPTIONS

Toronto, Ontario, Jan 10, 2018 - Melior Resources Inc. (TSXV: "MLR") ("Melior" or the "Company") is pleased to announce that Mr. Martyn Buttenshaw, Chairman, and Mr. Mark McCauley, Chief Executive Officer, have today exercised options to purchase in total 2,083,334 common shares ("Common Shares") in the capital of the Company at an exercise price (the "Option Exercise") of \$0.06 per Common Share at a total cost of \$125,000 (the "New Shares").

An application will also be made for the New Common Shares to be listed on the TSX Venture Exchange. It is expected that Admission will become effective and unconditional dealings in the New Common Shares will begin on January 12, 2018

As a result of the Option Exercise, the Company's issued share capital will comprise 273,552,279 issued and outstanding Common Shares with one voting right per share.

Mr McCauley stated that "I think momentum in commodities and the titanium feedstock industry in particular is really starting to gain traction and Melior has created a simple strategy to capitalize on this with the speedy restart of production at the Goondicum ilmenite mine along with the pursuit of a targeted M&A program."

About Melior

Melior is the owner and operator of the Goondicum ilmenite mine, a past-producing ilmenite and apatite mine strategically located in Queensland Australia. Further details on Melior and the Goondicum ilmenite mine can be found at www.meliorresources.com and regulatory filings are available on SEDAR.

Melior is incorporated under the provisions of the Business Corporations Act (British Columbia) and has a registered office in Toronto, Ontario. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX Venture Exchange.

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 most recent 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 Company 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 ilmenite 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 Company 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.

For further information please contact:

MELIOR RESOURCES INC.

Mark McCauley

Chief Executive Officer

+61 7 3233 6300

info@meliorresources.com

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.