



NEWS RELEASE

BOARD CHANGES

Toronto, Ontario, October 3, 2019 - Melior Resources Inc. (TSXV: "MLR") ("Melior" or the "Company") today announces the resignation of Phil Day from the Board of Directors, effective from October 2, 2019.

Furthermore, following the appointment of Voluntary Administrators of its wholly-owned subsidiaries as detailed in the press release of September 9, 2019, the Board have agreed to suspend all Board fees effective September 30, 2019.

Melior continues to monitor the progress of the administration process and is currently considering all options available to it in these circumstances in the interests of all Melior stakeholders.

About Melior

Melior is the owner and past operator of the Goondicum ilmenite and apatite mine located in Queensland, Australia. Further details on Melior and the Goondicum mine can be found at www.meliorresources.com and regulatory filings are available on SEDAR. As detailed in the press release of September 9, 2019, a voluntary administrator has been appointed of the Subsidiaries in Australia pursuant to Section 436A of the *Corporations Act 2001* (Australia).

Melior is incorporated under the provisions of the *Business Corporations Act (British Columbia)* and has a registered office in Vancouver, British Columbia. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX-V.

Forward Looking Statements Disclaimer

This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of Melior. The words "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavour", "project", "continue", "predict", "potential", or the negative of these terms or other similar expressions have been used to identify these forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management's control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. In addition, no assurance can be provided regarding

the outcome of the voluntary administration process referred to above or future enforcement proceedings relating to the Loan Agreement.

Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR (www.sedar.com) except as updated herein.

This forward-looking information represents management's views as of the date of this press release. While subsequent events and developments may cause such views to change, Melior does not intend to update this forward-looking information, except as required by applicable securities laws.

Going Concern Risk

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 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.

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