

Melior Announces Amendment to Loan Facility

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TORONTO, Jan. 25, 2019 - [Melior Resources Inc.](#) (TSXV: “MLR”) (“Melior” or the “Company”) today announces that it has agreed with Pala Investments Limited (“Pala”) to amend the loan facility currently in place with Pala pursuant to a loan agreement entered into between the parties on August 9, 2018 as amended on November 16, 2018 (the “Current Agreement”) to increase the principal amount of the available loan facility by US\$2,000,000 to US\$15,750,000 and to issue 750,000 common shares in the capital of Melior (the “Bonus Shares”) to Pala (the “Amended Agreement”). The 3,250,000 share purchase warrants issued to Pala in connection with the Current Agreement will be cancelled. The material terms of the Amended Agreement will otherwise remain the same as the Current Agreement. The additional proceeds will be used by Melior for general working capital, progression of its Project Brown R&D project and Goondicum expansion planning.

These terms of the proposed Amended Agreement including the issuance of the Bonus Shares to Pala are subject to the approval of the TSX Venture Exchange (the “TSX-V”) and the finalization of definitive documentation.

Melior’s CEO, Mark McCauley said, “This is further affirmation of the project and the progress we are making and puts the Company in a robust financial position going forward.”

About Melior

Melior is the owner and 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.

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.

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.

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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.

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