

Melior Receives Notice of Transfer From Tier 1 to Tier 2 Classification on the TSX Venture Exchange

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TORONTO, Sept. 13, 2019 - [Melior Resources Inc.](#) (TSXV: “MLR”) (“Melior” or the “Company”) today announces that further to its press release on September 9, 2019 disclosing, among other things, that its wholly-owned subsidiaries, Goondicum Resources Pty. Ltd (“Goondicum”) and Melior Australia Pty. Ltd (“Melior Australia”) and, together with Goondicum, the “Subsidiaries”), appointed a voluntary administrator pursuant to Section 436A of the *Corporations Act 2001* (Australia), the TSX Venture Exchange (the “Exchange”) has advised the Company that it does not meet the Exchange’s Tier 1 Continued Listing Requirements (“CLR”) and, as a result, the Company’s Tier classification changed from Tier 1 to Tier 2 as of Wednesday, September 11, 2019. Further, the Exchange has provided the Company 90 days to submit documentation evidencing that it meets Tier 2 CLR which includes the acquisition of an operating asset. If the Company is unable to file satisfactory documentation before such date, the Company will be transferred to the NEX Board of the Exchange.

The Company intends to pursue opportunities to acquire an operating asset and make submissions to the Exchange regarding the Company’s Tier 2 CLR deficiencies, however there can be no assurance the Company will be successful in this regard.

The reclassification of the Company as a Tier 2 issuer will not result in any change to Melior’s trading symbol, which will remain “MLR”.

Melior also confirms that all five directors on its board remain in place and that Martyn Buttenshaw and Jonathan Mattiske, its current Interim Chief Executive Officer and Chief Financial Officer, respectively, remain in their existing roles.

About Melior

Melior’s Subsidiaries are the owners and past operators 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 now classified as a Tier 2 Mining Issuer under the policies of the TSX Venture Exchange.

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. Examples of such forward-looking statements are the Company's intention to acquire an operating asset and remain a Tier 2 Mining Issuer. 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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