



## NEWS RELEASE

### MELIOR SHAREHOLDERS APPROVE PREVIOUSLY ANNOUNCED PLAN OF ARRANGEMENT

Toronto, Ontario, November 27, 2018 - Melior Resources Inc. (TSXV: "MLR") ("Melior" or the "Company") today announces the results of its annual and special meeting (the "Meeting") of holders of the common shares of the Company (the "Shareholders") held today. At the Meeting, Shareholders passed a resolution (the "Arrangement Resolution") to approve Melior's previously announced arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement") with Metallica Minerals Limited ("Metallica"). Under the Arrangement, all of the issued and outstanding common shares of Melior (the "Melior Shares") will be acquired by Metallica in exchange for Metallica ordinary shares at an exchange ratio of twenty (20) Metallica shares for every one (1) Melior Share.

The required shareholder approval thresholds were met to pass the Arrangement Resolution, with the Arrangement being approved by (i) approximately 100% of the votes cast by Shareholders present in person or represented by proxy at the Meeting, and (ii) approximately 99.98% of the votes cast by Shareholders, other than those votes that were required to be excluded for the purposes of minority approval under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. Approximately 78.95% of the Common Shares were represented in person or by proxy at the Meeting.

Completion of the Arrangement is subject to approval of the Arrangement by shareholders of Metallica and the receipt of a final order of the Supreme Court of British Columbia (the "Court"), which final order is expected to be sought on December 21, 2018. The Metallica shareholders meeting date is to be announced. In addition, certain closing conditions customary in transactions of this nature are required in order for the Arrangement to occur. Provided that approval of the Arrangement by shareholders of Metallica is obtained, approval of the Court is granted and all other closing conditions are satisfied or waived, the Arrangement will be completed later in December 2018 and the Melior Shares will be de-listed from the TSX Venture Exchange thereafter. The completion deadline for the Arrangement under the Arrangement Agreement (as defined below) is December 31, 2018.

In addition, the Shareholders passed an ordinary resolution approving an application post-closing of the Arrangement by Metallica to the Ontario Securities Commission for exemptive relief so that Metallica is permitted to report as a "designated foreign issuer" under National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*.

All other annual meeting matters including the election of directors presented to Shareholders at the Meeting were also passed with the requisite approval thresholds.

#### 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](http://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 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 regarding the Arrangement and its consummation, including whether conditions to the consummation of the Arrangement will be satisfied, the final approval of the Arrangement from the Supreme Court of British Columbia and the timing for completing the Arrangement.*

*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. The following factors could cause actual results to differ materially from those discussed in the forward-looking information: failure to satisfy the conditions to completion of the Arrangement, including Metallica shareholder approval of the Arrangement, Court approval and the occurrence of any event, change or other circumstance that could give rise to the termination of the arrangement agreement entered into between Metallica and Melior dated September 12, 2018 (the “Arrangement Agreement”).*

*Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR ([www.sedar.com](http://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.*

For further information please contact:

**MELIOR RESOURCES INC.**  
**Mark McCauley**  
**Chief Executive Officer**  
**+61 7 3233 6300**  
**[mark.mccauley@meliorresources.com](mailto:mark.mccauley@meliorresources.com)**

**Investor Relations**  
**Andreas Curkovic**  
**Proconsul Capital**  
**+1-416-577-9927**

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