

Minfocus Exploration Announces Extension of Option Agreements, Closing of Private Placement Tranches and Results of Field Work on Chief Peter and Nipigon Reefs Projects

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TORONTO, ONTARIO -- (Marketwired - March 19, 2014) - [Minfocus Exploration Corp.](#) (TSX VENTURE:MFX) ("Minfocus" or the "Company") is pleased to announce that it has agreed separately with the respective Optionors of the Seagull and Chief Peter properties to extend the option agreements.

In the case of the Chief Peter property, Minfocus has exceeded the total amount of exploration expenditure required by the option agreement but has agreed with the Optionor to extend the time to make the 2014 cash payment by six months. Under the Seagull option agreement, which forms part of the Nipigon Reefs property, Minfocus was required to make a payment prior to February 22, 2014, which was made in shares, but Minfocus has received approval from the Optionors to extend the time required to complete the work commitment to August 31, 2014. Minfocus has already incurred exploration expenditures of approximately \$690,000 and, prior to the extension, would have been required to incur \$750,000 of cumulative exploration expenditures by February 22, 2014.

Minfocus announced on December 4th, 2013, a non-brokered flow-through and non-flow-through private placement of up to a combined 10,100,000 units for gross proceeds of up to \$505,000 to be closed in tranches. As of today, Minfocus has closed two tranches comprising 700,000 flow through units for gross proceeds of \$35,000 and 400,000 non-flow-through units for gross proceeds of \$20,000.

Proceeds from the private placement will be used by Minfocus to undertake exploration programs and meet commitments on two of its exploration properties, Nipigon Reefs and Chief Peter projects, and meet general corporate expenses.

The private placement is subject to acceptance by the TSX Venture Exchange.

Chief Peter Project

Minfocus completed a six hole diamond drilling program on its Chief Peter project in February 2013, which tested a 200 metres length of an anomalous sulphide zone in the Central Zone, which is surmised to extend for more than 500 metres from historic trenching. Four of the six holes intersected a gabbro body with disseminated sulphide mineralization. The gabbro intercepted in the four holes contained disseminated sulphide mineralization with anomalous copper, nickel and platinum group elements. The first two holes yielded the highest grade intercepts. Hole 1, starting 41.0 metres down hole, gave values of 4.0 metres at 2.4 g/t 3E and 0.54% copper and in Hole 2, starting 49.0m down hole, gave values of 5.0 metres at 2.3 g/t 3E and 0.61% copper with the average ratio of Pt-to-Pd greater than 1:1. To further trace the mineralization one of the old water filled trenches, which had abundant mineralized gabbro boulders along its spoil pile was pumped out and the bedrock mapped in November 2013. The bedrock did not include any gabbro indicating that the mineralized boulders were glacially transported from up-ice. A grab sample from the largest boulder, which has a maximum dimension of 2 metres, assayed 0.23g/t Pt, 0.25g/t Pd, 0.11g/t Au, 0.58% Cu and 0.07% Ni. Further cleaning out of old trenches and new trenching is planned to locate the source of the boulders and their connection to the drilled mineralized zone.

Nipigon Reefs Project

Mapping, prospecting and trenching were undertaken in several areas of the property in the summer and fall of 2013, in order to improve understanding of the distribution of rock types and search for outcrops where the platinum mineralized zones could be projected to extend to surface. One area was located where near surface mineralization could exist. Outcrops of the underlying basement rocks were located which display intense contact metamorphism similar to that displayed in some core holes where the core passes from the base of the ultramafic intrusion into the underlying basement rocks. The sampled basement rocks contain several percent sulphide minerals, primarily pyrite and chalcopyrite but no anomalous platinum

mineralization. Two grab samples assayed 0.10% and 0.11 % copper. A petrographic study of one sample indicated that it contained 7% pyrite with less than one percent of each of chalcopyrite and pyrrhotite. There was no outcrop immediately above this basement exposure and trenching is planned to determine if the mineralization extends into the adjacent ultramafic rocks.

About Minfocus Exploration Corp.

Minfocus Exploration Corp. is a Canadian company currently focused on the growth of a portfolio of Platinum Group Element ("PGE") rich resource assets through exploration, acquisitions and joint ventures in Northwest Ontario, Canada, which is one of the most stable mining districts in the world with global class PGE deposits. Minfocus has a distinguished management group with a record of multiple discoveries of deposits worldwide, and more than 15 years of experience and success exploring for PGE-rich resources in Ontario, including the discovery of the first Platinum-rich PGE deposit, the Panoramic Resources' Current Lake deposit (+790,000 oz Pt-Eq). The Minfocus management group also has extensive strength and success in corporate development, M&A and project development, which together with its technical prowess is aimed at delivering growth in shareholder value through a balanced strategic approach.

The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Gerald Harper, P.Geo.(Ont).

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release includes certain forward-looking statements concerning the future performance of the Company's business and operations as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are often identifiable by the use of words such as "may", "will", "might", "would", "plan", "believe", "expect", "anticipate", "intend", "estimate", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on the current opinions and expectations of management, and are subject to a number of risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those currently anticipated by such statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with the Company's expectations, fluctuating commodity prices, delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates, the availability of financing, and other risks identified in the Company's documents filed with the Canadian securities regulatory authorities at www.sedar.com. Any forward-looking statement speaks only of the date on which it is made, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

CONTACT INFORMATION

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