

# Minfocus Exploration Announces Debt Settlements of over \$462,000 with Related Parties

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Toronto - [Minfocus Exploration Corp.](#) (TSX-V: MFX) ("Minfocus" or the "Company") is pleased to announce that it has completed agreements for the settlement of outstanding related-party debt held by four of its directors and officers totaling just over \$462,000 in exchange for the issuance of shares at a deemed value of \$0.05 per share.

The outstanding related party debt that has been settled is comprised mostly of work performed and expenses incurred to the credit of the various Minfocus exploration projects and/or work commitments on earn-in option agreements related to them.

These agreements for the issuance of the shares-for-debt will not create a New Control Person as defined under TSXV policies. The completion of the shares-for-debt transactions contemplated in these agreements remain subject to the approval of the TSX Venture Exchange.

## **Coral Zinc Project – 2017 Plans for Air/Ground Geophysics and Further Drilling Program**

The Company intends to undertake a drilling program this summer on its CORAL Project in east central British Columbia to follow up on the 2016 exploration results targeting zinc and lead mineralization in a low-iron Mississippi-Valley-Type carbonate rock geological environment analogous to that hosting the Pine Point deposits. The property has historic core drilling and trenching intersecting mineralized breccias containing zinc and lead values of up to 7.8% zinc. Minfocus has a current Mines Act Permit authorizing drilling at up to 6 drilling sites in 2017. The primary drilling target is the source of the large (600m x 300m) zinc geochemical anomaly (15-50 times background zinc levels) with outcropping zinc mineralized brecciated dolostone at its edge. In addition to drilling, Minfocus intends to undertake air and ground geophysical work and a LiDAR survey to enhance selection of drill targets during the 2017 program. For more details, see the Minfocus website at [www.minfocus.com](http://www.minfocus.com).

## **About Minfocus Exploration Corp.**

[Minfocus Exploration Corp.](#) is a Canadian company currently advancing a portfolio of base metal and precious metal projects including zinc and nickel projects in British Columbia and a Platinum Group Element ("PGE") rich nickel project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit, the Current Lake deposit (+700,000 oz. Pt-Equivalent) which is hosted within the mid-Continental Rift.

## **For further information, please contact:**

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

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*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](http://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.*

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