

Filo Mining Announces C\$15 Million Bought Deal and Concurrent C\$10 Million Private Placement Financing

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[Filo Mining Corp.](#) (TSX VENTURE:FIL)(OMX:FIL) ("Filo Mining" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Haywood Securities Inc. (the "Underwriters") pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 5,770,000 common shares of the Company (the "Shares") at a price of C\$2.60 per Share (the "Issue Price") for total gross proceeds of approximately C\$15 million (the "Offering"). The Underwriters have been granted the option (an "Over-Allotment Option") to purchase up to an additional 15% of the number of Shares issuable under the Offering, exercisable in whole or in part, up to 30 days following the closing of the Offering.

In addition, the Company intends to complete a concurrent non-brokered private placement of C\$10 million worth of Shares (the "Concurrent Private Placement"), on the same terms and conditions as the Offering with certain investors. Zebra Holdings and Investments S.à.r.l ("Zebra") and Lorito Holdings S.à.r.l ("Lorito" and together with Zebra, the "Significant Shareholders"), who are currently insiders of the Company holding 18.91% and 9.15%, respectively, have each indicated their intent to participate in the Concurrent Private Placement. The Concurrent Private Placement may be increased to adjust for the exercise of any or all of the Over-Allotment Option as necessary.

The issuance of Shares to insiders constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Common Shares issued to nor the consideration paid by such persons would exceed 25% of the Company's market capitalization.

The net proceeds received by the Company from the Offering and the Concurrent Private Placement will be used for exploration and development of the Company's Filo del Sol project and for working capital and general corporate purposes.

The Shares issuable under the Offering will be offered by way of a short form prospectus in all provinces and territories of Canada other than Quebec pursuant to National Instrument 44-101 *Short Form Prospectus Distributions*, in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the "1933 Act"), in Sweden on a private placement basis pursuant to exemptions from the prospectus requirements in the Swedish Financial Instruments Trading Act (Sw. lag (1991:980) om handel med finansiella instrument) and the European Prospectus Regulation, as amended, and in other jurisdictions outside of Canada on an exempt basis.

Closing of the Offering and the Concurrent Private Placement is expected to occur on or about February 28, 2018, or such other date as may be agreed by the Underwriters and the Company. Closing of the Offering and the Concurrent Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange, the Nasdaq First North, and applicable securities regulatory authorities.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT FILO MINING CORP.

Filo Mining's flagship project is its 100% controlled Filo del Sol Project located on the border between San Juan Province, Argentina and Region III, Chile. Filo del Sol is located between the prolific Maricunga and El Indio Gold Belts, two major mineralized trends that contain such deposits as Caspiche, La Coipa, Veladero, El Indio, and Pascua Lama. The region is mining-friendly and hosts a number of large-scale mining operations. The project area is covered under the Mining Integration and Complementation Treaty between Chile and Argentina, which provides the framework for the development of cross border mining projects.

Additional Information

Filo Mining is listed on the TSX-V and Nasdaq First North Exchange under the trading symbol "FIL". Pareto Securities AB is the Company's Certified Adviser on Nasdaq First North.

This information is information that [Filo Mining Corp.](#) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out below, on February 5, 2018 at 1:47 p.m. Pacific Time.

On behalf of the Board of Directors of Filo Mining,

Adam I. Lundin, President and CEO

Neither 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.

Caution Regarding Forward-Looking Information and Statements:

Certain statements made and information contained herein in the press release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this press release is based on information available to the Company as of the date of this press release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. The Company believes that the expectations reflected in the forward-looking statements and information included in this press release are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements and information should not be unduly relied upon. This statement and information speaks as of the date of the press release. In particular, this press release contains forward-looking statements or information with respect to the use of proceeds from the Offering and the Concurrent Private Placement, closing of the Offering and the Concurrent Private Placement, and the ability to obtain the necessary regulatory authority and approvals. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent annual information form available at www.sedar.com.

Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the necessary approvals with respect to the Offering and Concurrent Private Placement will be obtained in a timely manner, that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on

reasonable terms, that the Company will not experience any material labour dispute, accident, or failure of plant or equipment, and that the Company will receive regulatory approvals, permits and licenses, as and when required in a timely manner. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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