

# Minfocus Exploration Announces Update on 2018 AGM Meeting and Further Misleading Information from GreenBank Capital

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Toronto, Sept 14, 2018 - [Minfocus Exploration Corp.](#) (TSX-V: MFX) ("Minfocus" or "Company") previously announced (see August 31, 2018 Minfocus news release) that it has received TSX Venture Exchange ("TSXV") conditional approval for the previously announced acquisition from Dr. Francis Manns, P.Geo. (ON) ("Manns") of a 45% ownership interest in the Coral Zinc Project tenures located in northeastern British Columbia ("Coral Acquisition").

Completion of the Coral Acquisition is subject to approval by a disinterested shareholder vote for Manns becoming a new control person ("Acquisition Approval") which Minfocus is seeking at its upcoming Annual General Meeting of shareholders on September 17th, 2018. For more information regarding the Coral Acquisition and the requirements for disinterested shareholder approval for the creation of a new control person in connection therewith, please see Minfocus' management information circular dated August 17, 2018 ("2018 AGM Circular"), a copy of which is available under Minfocus' profile at [www.SEDAR.com](http://www.SEDAR.com).

The management of Minfocus strongly recommends that shareholders vote FOR the approval of the creation of a new control person for the Coral Acquisition.

In addition, the management of Minfocus recommends that shareholders vote FOR the election of the following four (4) individuals to the Board of Directors of Minfocus: Kenneth de Graaf; Alicia Milne; Leo Power and Graham Wilson. Shareholders are recommended to WITHHOLD votes for the three Dissident Shareholders' Nominees proposed by Greenbank Capital Inc. ("Greenbank") and Gerald Harper ("Harper").

## Further Misleading Information from Greenbank

GreenBank, a CSE-listed entity, issued a news release, dated August 30, 2018, regarding Minfocus which contains misleading information regarding Minfocus ("GB News Release"). The GB News Release purports again, incorrectly, that Manns is an "insider" of Minfocus and further implies repeatedly that the Coral Acquisition is somehow an improper transaction at the expense of Minfocus shareholders and "worthless". Dr. Francis Manns, P.Geo.(ON) is the former Senior Manager of Compliance and Disclosure, Mining, for the TMX Group, and is neither an Insider or an Affiliate of Minfocus in accordance with TSXV Policy and the Coral Acquisition from Manns is at arms-length to Minfocus.

Contrary to Greenbank's contentions, the Coral Acquisition is expected to be a valuable addition to the existing Minfocus portfolio. To support the decision, Minfocus obtained an independent valuation from the consulting firm RPA Inc. of Toronto for the value of the Coral Acquisition to be purchased and the TSXV has given its conditional approval of the transaction with a deemed aggregate purchase price of \$394,500 (see Minfocus' 2018 AGM Circular). Furthermore, contrary to the GB News Release, should the Coral Option agreement be terminated for any reason in the future, the combination of the Coral Acquisition and the already held direct 20% interest in the Coral Zinc Project would give Minfocus a combined beneficial interest of 56%. The Coral Zinc Project tenures shall remain in good standing without any need for further exploration assessment work until November 2024. This is a combination of interests that will provide Minfocus with valuable alternatives for advancing its interests in the Coral Zinc Project regardless.

## Are Greenbank and Harper Joint Actors and in Breach of Securities Laws?

It is clear from previous Greenbank news releases and the recent GB News Release, Greenbank and Harper intend to support each other and vote for the identical slate of dissident nominees for directors at the upcoming Minfocus AGM. Are Harper and Greenbank acting jointly and in concert and in breach of disclosure obligations under applicable securities laws?

We know that the previous Greenbank proposal presented to Minfocus in December 2017 was for a reverse takeover ("RTO") of Minfocus that would have been highly dilutive to existing Minfocus shareholders. Shortly, within days after the Minfocus Board declined to approve the Greenbank RTO proposal, Gerald Harper, the

former President and CEO of Minfocus, was appointed CEO of Ubique Minerals Ltd., now a CSE-Listed affiliate of Greenbank. Greenbank and Danny Wettreich, chairman and controlling shareholder of Greenbank, hold more than a 52% interest in Ubique. Shortly after Harper's appointment to the Greenbank affiliate, Greenbank announced its purchase of a 19.6% interest in Minfocus from Harper, for which it only issued Greenbank shares to Harper to acquire its interest. This is in addition to Greenbank's explicit declarations in their August 29, 2018 news release that Greenbank intends to support Harper's dissident nominees for election as directors of Minfocus. Under applicable securities laws, parties who are acting jointly and in concert and who own more than 10% of a company's issued and outstanding shares are obligated to make required disclosures and required to file public reports accordingly. Again, we must ask, "Are Harper and Greenbank acting jointly and in concert and in breach of disclosure obligations under applicable securities laws?"

The GB News Release is further misleading in its suggestion that the change in management of Minfocus is responsible for the collapse of the Minfocus share price. The evidence strongly supports the exact opposite view. Following the January 2018 change of the Minfocus management and its announcement of its strategic review and the appointment of an expert advisory board, Minfocus shareholders witnessed the highest share price (equivalent to \$0.42/share today, which at the time was \$0.06/share on Jan 23, 2018) and the highest share trading volumes (over 6 million shares traded on the same day) seen over the past two years, a strong positive vote of confidence for the new management's strategic direction. The collapse to the current share price of less than \$0.05/share is more strongly attributed to Greenbank's acquisition of its interest in Minfocus from Harper and Greenbank's subsequent actions and multiple misleading news releases. Minfocus management had clearly demonstrated an ability to build shareholder value prior to Greenbank interfering with Minfocus' business.

Minfocus management strongly recommends that Minfocus shareholders vote to elect the four Management nominees for election to the Board of Directors – Wilson, Powers, Milne and de Graaf – and approve the Creation of a New Control Person in connection with the Coral Acquisition.

### **About Minfocus Exploration Corp.**

Minfocus Exploration Corp. is a Canadian company currently advancing a portfolio of base-metal projects including three Mississippi-Valley-Type zinc projects in British Columbia and Newfoundland and a Platinum Group Element ("PGE")–enriched Ni-Cu-Pt-Pd 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 Ni-Cu-Pt-Pd deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq).

### **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. Graham C. Wilson, P.Geol.(Ont), a director of Minfocus.

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Source: [Minfocus Exploration Corp.](#) (TSX Venture:MFX)

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