

Marifil Mines Limited: Announces Non-Brokered Private Placement

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VANCOUVER, March 29, 2016 - [Marifil Mines Ltd.](#) (TSX VENTURE:MFM) (the "Company") is pleased to announce a private placement of up to 5,000,000 units at \$0.01 per unit for gross proceeds of up to \$50,000 subject to final Exchange approval. Each unit will consist of one common share and one warrant. Each warrant will entitle the holder to acquire an additional common share at a price of \$0.05 per share for the first 24 months from the date of issuance and \$0.10 for the next 36 months, subject to accelerated expiry in the event the Company's shares trade at \$0.20 per share for a period of twenty (20) consecutive trading days after expiry of the 4-month hold period. Closing of the private placement is anticipated to be on April 30, 2016.

All units issued pursuant to this placement will be subject to a four month hold period from the date of issuance.

Proceeds from the placement will be used for audit, legal, property maintenance, general working capital and due diligence costs related to the potential limestone asset sale. The private placement is subject to the approval of the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

General Disclaimer

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