VANCOUVER, BC--(Marketwired - August 10, 2016) - Marifil Mines Ltd. (TSX VENTURE: MFM) ("Marifil" or the "Company") is pleased to announce that it has completed and closed the previously announced private placement, consisting of 6,996,800 units (the "Units") at $0.015 per unit for gross proceeds of $104,952 subject to final Exchange approval. Each unit consists of one common share of the Company and one common share purchase warrant exercisable 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. All units issued are subject to a four-month hold period ending on December 8, 2016.

Proceeds from the placement will be used for audit, legal, property maintenance, general working capital, and due diligence costs related to the potential sale of properties.

On Behalf of the Board of Directors,

John Hite, President

For further information regarding Marifil Mines Ltd., please refer to the Company's filings available on SEDAR (http://www.sedar.com) or at Marifil's Website (http://www.marifilmines.com).

General Disclaimer

Marifil Mines Ltd. "Marifil" has taken all reasonable care in producing and publishing information contained in this news release, and will endeavor to do so on a periodic basis. Material in this news release may still contain technical or other inaccuracies, omissions, or typographical errors, for which Marifil assumes no responsibility. Marifil does not warrant or make any representations regarding the use, validity, accuracy, completeness or reliability of any claims, statements or information on this site. Under no circumstances, including, but not limited to, negligence, shall Marifil be liable for any direct, indirect, special, incidental, consequential, or other damages, including but not limited to, loss of programs, loss of data, loss of use of computer of other systems, or loss of profits, whether or not advised of the possibility of damage, arising from your use, or inability to use, the material from this news release. The information is not a substitute for independent professional advice before making any investment decisions. Furthermore, you may not modify or reproduce in any form, electronic or otherwise, any information on this site, except for personal use unless you have obtained our express written permission.

Forward-Looking Statements

This news release may contain forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Neither the 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.

WE SEEK SAFE HARBOUR.

Contact

Head Office:
John Hite
President
Phone: 702.562.4880
Email: info@marifilmines.com
Website: www.marifilmines.com

Investor Relations:
Hugh Oswald
Phone: 604.838.2855
Email: hoswald@marifilmines.com