

Trading Symbols:
TSX Venture Exchange: MHI
Frankfurt Xetra: N8Z1/WKN: AODLHP
OTC Market (US): MHIFF

RICHMOND, BC, March 2, 2017 /CNW/ - Further to the Company's news releases dated September 13, 2016 and December 16, 2016, [Mineral Hill Industries Ltd.](#) ("Mineral Hill" or "Company") wishes to announce that it has received duly executed subscription agreements for its non-brokered private placement of \$900,128 with a total subscription of 3,000,425 securities units (the "Units") at \$0.30 per Unit. Each Unit will consist of one common share and one transferable common share purchase warrant ("Warrant"). Each Warrant is exercisable for three years from the date of issuance at \$0.40 during the first year, \$0.50 during the second year and at \$0.80 during the third year from the date of issuance. A finder's fee of \$3,855 will be paid by the Company in connection with the private placement.

The Private Placement, is the conditional first phase of financing in connection with the Company's "substantial acquisition" of 45% of the outstanding shares of UK based CPS Energy Resources Plc ("CPS"), which executed an option agreement with a leading Nigerian Oil and Gas company to jointly develop the contract area covered by the OPL 236 project in Nigeria (see News release of April 21, 2016). This first phase of funding represents the Company's initial working capital and represents also a requirement of the executed Share Purchase Agreement as well as a precondition of the secured second phase funding issued as a bond as referred to in the Company's recent News Release dated December 5, 2016.

Merfin Management Limited, a private holding company, controlled equally by two trusts, of which Dieter Peter is President and one of the two trustees, subscribed to 840,500 Units and Infogen Research Limited, a private company controlled by a relative of Andrew von Kursell, subscribed for 86,000 Units. Dieter Peter is the President and CEO and Andrew von Kursell is a director and interim CFO of Mineral Hill and such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101. The transaction will be exempt from the formal valuation and minority approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

The Company seeks Safe Harbor

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

SOURCE [Mineral Hill Industries Ltd.](#)

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