

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sept. 19, 2017) - [Filo Mining Corp.](#) (TSX VENTURE:FIL)(OMX:FIL) ("Filo Mining", "Filo", or the "Company") is pleased to report that the Board of Directors has approved the commissioning of an independent Preliminary Economic Assessment ("PEA") of the Filo del Sol copper-gold-silver project, located along the border between Chile and Argentina.

The Company has hired SRK Consulting (Canada) Inc. to lead the study which will be based on the updated mineral resource estimate released on August 21, 2017 and will contemplate open-pit mining and heap leach processing of the oxide portion of the resource. The PEA is expected to be completed by the first quarter of 2018.

A comprehensive program of metallurgical testwork is underway on samples collected during the 2017 field program including four bulk samples collected from surface exposures of the deposit. This work is being carried out at SGS Canada, Inc. in Lakefield, Ontario and will guide the determination of optimum processing options for the project.

Commenting on today's news release, Adam Lundin, President and CEO of Filo Mining remarked, "We're liking what we see at Filo del Sol - a significant increase in resources with a 98% conversion from inferred to indicated; excellent preliminary metallurgical test results; distinct gold oxide, copper-gold oxide, and silver zones that appear amenable to heap leach processing; and excellent exploration upside remaining. So far, all indications are pointing in the right direction and now is the time to move the project ahead to the next step with a Preliminary Economic Assessment."

The Filo Board has also approved a work program for the 2017/2018 field season during the South American summer. This program is designed to collect sufficient data to allow for the completion of a Pre-Feasibility Study during 2018, contingent on the recommendations from the PEA. Field work will include reverse circulation and diamond drilling for resource conversion, metallurgical sample collection and geotechnical information, as well as infrastructure site investigations and ongoing environmental studies.

QUALIFIED PERSONS

Mr. Jamie Beck, B.A.Sc, P.Eng.,MBA, is the Qualified Person as defined by National Instrument 43-101. Mr. Beck is Vice President, Corporate Development & Projects for the Company and has reviewed and verified that the technical disclosure contained in this news release is accurate.

Mr. Bob Carmichael, B.A.Sc, P.Eng., is the Qualified Person as defined by National Instrument 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and verified that the technical disclosure contained in this news release is accurate.

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 Complementmentation 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 was submitted for publication, through the agency of the contact person set out below, on September 19, 2017 at 2:00 a.m. Toronto 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.

Cautionary Note Regarding Forward-Looking 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"), concerning the business, operations and financial performance and condition of [Filo Mining Corp.](#) 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, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of financing, materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, as well as other risks and uncertainties more fully described under "Risk Factors" and elsewhere in the Company's most recent Annual Information Form available under the Company's profile at www.sedar.com and on the Company's website. These risks and uncertainties 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 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 information should not be unduly relied upon. This forward-looking information speaks as of the date of this press release. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company's expectations with respect to the timing of the PEA, the assumptions used in the mineral resource estimates for the Filo del Sol project; expected timing with respect to a decision on whether to proceed towards a PFS, expectations with regard to processing methods, potential for adding to mineral resources through exploration; estimations of commodity prices, mineral resources, and costs.

Statements relating to "mineral resources" are deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future.

Forward-looking information is based on certain assumptions that the Company believes are reasonable, including 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 and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. 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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