

Marifil Mines Limited Announces Closing of \$2,000,000 Private Placement

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Vancouver, Feb. 16, 2018 - [Marifil Mines Ltd.](#) (TSXV: MFM) (the "Company") is pleased to announce that it has closed its previously announced private placement of 20,000,000 units at \$0.10 per unit for gross proceeds of \$2,000,000 subject to final Exchange approval. Each unit consists of one common share and one warrant. Each warrant entitles the holder to acquire an additional common share at a price of \$0.10 per share for 24 months from the date of issuance. In connection with the private placement the Company paid a finder's fee of 348,000 units to Canaccord Genuity Corp. All shares and warrants are subject to a hold period ending June 16, 2018.

Proceeds from the placement will be used for acquisitions, a drilling program at San Roque and general working capital.

Pursuant to the private placement, Mr. Robert Abenante directly or indirectly acquired 2,750,000 units of the Company. As a result of the acquisition, Mr. Abenante now holds 3,850,000 common shares, representing 10.07% of the issued and outstanding common shares of the Company. Mr. Abenante would own 6,775,000 common shares representing 17.72% of the then issued and outstanding shares of the Company on a partially diluted basis, assuming the exercise of 2,850,000 share purchase warrants and 75,000 options held by Mr. Abenante and his related entities. The Company has been advised that Mr. Abenante and his related entities acquired these securities for investment purposes and may in the future acquire or dispose of securities of the Company, through the market, private or otherwise, as circumstances or market conditions warrant.

Contact information:

Robert Abenante,
Chief Executive Officer.
Email: info@marifilmines.com
Website: www.marifilmines.com

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>).

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.

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