

# Mineral Hill Industries Ltd. enters into agreement to acquire an Oil & Gas production Leasehold Estate in Oklahoma

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VANCOUVER, April 27, 2018 - Further to the Company's news release dated February 21, 2018 [Mineral Hill Industries Ltd.](#) ("MHI" or the "Company") wishes to announce that it has signed a Definitive Acquisition Agreement ("DA-Agr") based on the terms of the on February 21, 2018 announced closing of a Letter of Intent "LOI").

MHI has also received "Conditional Acceptance" for the transaction from the TSX Venture Exchange ("TSX-V"). Under the DA-Agr MHI will acquire a privately held Oil&Gas operated Leasehold Estate of approximately 4,300 acres, located close to one of Oklahoma's "STACK play" in the Anadarko Basin which is considered one of the best unconventional oil plays in the USA.

The entire Leasehold Estate is held by seven corporate owners (the "Seller") and consists of twelve Oil & Gas producing wells and properties in the reported categories of "Non-Producing", "Proved Undeveloped" and "Probable Undeveloped locations (the "Estate-Assets") as well as certain operating equipment and Seller's assignment of an option to acquire a well established operating company registered in Oklahoma which could serve MHI as future operating entity.

The consideration for the acquisition is US\$ 3,000,000 ("Acquisition-Price") to be fulfilled through scheduled cash payments over a period of three years (the "Transaction-Period"). No securities will be issued by MHI. Seller has the option to secure the Acquisition-Price through a mortgage, bearing annual interest payments of 5% which has to be paid in monthly installments as an Overriding Royalty Interest for the balance of the Acquisition-Price until paid off in full.

The condition for receiving final consent by the TSX-V requires MHI to provide the closing of financial resources to fund its property payment obligations including all royalty payments under the DA-Agr, and the first stage of any recommended work program for a minimum of six months including a technical report performed by a Qualified Person ("QP"), which is compliant with the Canadian "NI 51-101 " "Standards of Disclosure for Oil and Gas Activities" under the rules of the TSX-V (the "Tech-Report").

The parties to the DA-Agr also agreed that when a total payment of US\$1,500,000 and all royalty payments due during the first 15 months of the Transaction-Period have been satisfied by MHI, Seller will transfer the full operations of the Leasehold Estate to Buyer and will initiate the transfer of all revenue derived from the Leasehold Estate to the full control and administration of MHI or its to be established operating company.

MHI commissioned the Tech-Report including an appraisal of the Oil & Gas interests within the Leasehold Estate after the execution of the LOI and submitted a revised version to the TSX-V which is currently under review by TSX-V's staff geologists and MHI expects comments on the report from the TSX-V shortly.

MHI is presently current with all its binding obligations under the LOI and DA-Agr and will announce the conditions of its initial private placement and cashflow of OIL production resulting from the Leasehold Estate's shortly.

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.

The securities being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons without

registration or applicable exemption from the registration requirement of such Act. This release does not constitute an offer for sale of such securities in the United States of America.

SOURCE [Mineral Hill Industries Ltd.](#)

## Contact

Dieter Peter, President & CEO  
Phone: (604) 617-6794

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