

# Marifil Enters Into Agreement to Acquire Lithium Claims in Argentina's Famed Lithium Triangle

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VANCOUVER, May 15, 2018 /CNW/ - [Marifil Mines Ltd.](#) (TSXV: MFM) ("Marifil" or the "Company") is pleased to announce the expansion of its lithium exploration program with the entry into a definitive exploration agreement (the "Agreement") with Minera Esperanza S.A., a private Argentinean company ("Minera Esperanza"), respecting two lithium properties (the "Lithium Properties") located in the Province of Catamarca, Argentina. Pursuant to the Agreement, the Company has also acquired an option (the "Option") to purchase the Lithium Properties for US\$1.86 million, upon the exercise of which, together with the Company's recently acquired Ratones and Fraile claims, the Company's lithium exploration portfolio will cover 15,267 hectares within the famed "Lithium Triangle".

"The addition of Carachi Pampa III and IV displays our Company's continued aggressive growth within the lithium space in Argentina," stated Robert Abenante, President and CEO of Marifil. "We now have access to lithium assets covering over 15,000 hectares, all located within the Lithium Triangle in Argentina," added Mr. Abenante.

The Lithium Properties cover southern portions of the Carachi Pampa salar in Catamarca and are composed of the Carachi Pampa III claim of 2,569 hectares and the Carachi Pampa IV claim of 6,170 hectares. The Lithium Properties are located approximately 90 kilometers south of FMC's Hombre Muerto lithium brine mine and adjacent to a maiden lithium brine drilling program being carried out by [Lake Resources NL](#). The Carachi Pampa salar is approximately 20 kilometers in diameter and lies within a large intermountain basin.

"The nearby young volcanic formations are an excellent source of lithium and boron. Indeed, the Carachi Pampa salar is an old boron prospect," stated Richard Walters, Vice President of Marifil. The Lithium Properties were formerly owned by Marifil and were sold to Minera Esperanza in 2013, subject to Marifil retaining a non-assignable 1% net smelter return (NSR) thereon.

The Agreement provides for Marifil's engagement over five years for exploration work respecting the Lithium Properties and provides that, upon exercise of the Option, Minera Esperanza will retain a 1.5% NSR (the "Minera NSR") on the Lithium Properties, to be subordinate to Marifil's current NSR. The Minera NSR may be re-acquired by Marifil in stages for US\$2 million. The Agreement also provides for scheduled payments by Marifil towards the Option exercise price at six month intervals.

Additionally, Minera Esperanza is actively developing a fracking sand project on a part of the Carachi Pampa IV claim that lies south of the salar shoreline. On exercise of the Option, Minera Esperanza will retain its interest in non-brine minerals extracted from the Lithium Properties, such silica sands, provided that Marifil will maintain its original 1% NSR on such products. Minera Esperanza's sand fracking operations are partnered with a substantial Argentine private trucking company, with the aim to serve Argentina's burgeoning oil shale well drilling industry. The development of this high quality sand project has advanced to the stage of commercialization.

This press release has been reviewed and approved by Robert Abenante, CEO of Marifil, and by Richard Walters, Vice President of Marifil. Mr. Walters is Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

ON BEHALF OF [Marifil Mines Ltd.](#)  
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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>).

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Forward-Looking Statements

This news release contains forward-looking statements, including but not limited to comments regarding predictions and projections, the Company's plans with respect to the Agreement, the Option and its exercise, and the Company's acquisition of the Lithium Properties. 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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