

# Confederation Minerals Clarifies Previously Announced Shares for Debt Settlement

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Vancouver - [Confederation Minerals Ltd.](#) (TSX-V: CFM) ("Confederation" or the "Company") announces that further to its news release of May 2, 2018 announcing the proposed settlement of a total of \$200,000 of debt (the "Debt") by the issuance of 597,014 common shares of the Company at a deemed price of \$0.335 per common share (the "Shares for Debt Settlement") that the Shares for Debt Settlement is with one arm's length party and one related party ("Related Party"), not two arm's length parties as previously disclosed. The Company will issue 298,507 common shares (the "Shares") to the Related Party in connection with the Shares for Debt Settlement.

The issuance of Shares to the Related Party, pursuant to the Shares for Debt Settlement, constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company relies on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, as the securities do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The participation by the Related Party in the Shares for Debt Settlement was approved by directors of the Company who are independent in connection with such transactions.

All securities issued in connection with the Shares for Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Closing of the Shares for Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSX Venture Exchange.

On behalf of the Board of Directors,

Confederation Minerals Ltd.

"David Velisek"

David Velisek  
Director

CORPORATE INQUIRIES

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## About CFM

[Confederation Minerals Ltd.](#) is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties. Its objective is to locate and develop economic precious and base metals properties of merit. [Confederation Minerals Ltd.](#) owns 70% of the Newman Todd project in the Red Lake Mining District of Northern Ontario, as well as 100% ownership in another property in the Red Lake Mining District of Ontario.

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 a

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