

Minfocus Exploration Announces Agreement to Acquire Further Interest in Coral Zinc Project

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Toronto - [Minfocus Exploration Corp.](#) (TSX-V: MFX) ("Minfocus" or "Company") is pleased to announce that it has agreed to an offer to acquire a 45% ownership interest ("New Coral Interest") in the 80% interest in the Coral Zinc Project tenures that Minfocus does not hold. Minfocus currently holds a direct 20% interest in the Coral Zinc Project tenures, and the New Coral Interest would represent an additional 36% beneficial ownership interest in the Coral Zinc project. Minfocus will issue 7,500,000 common shares ("Coral Shares") plus 7,500,000 share purchase warrants. Each share purchase warrant shall be exercisable for two years to purchase one common share of Minfocus at an exercise price of \$0.05 per share. The agreement is subject to certain condition precedents and receiving TSXV approval of the terms of the agreement. No New Control Person as defined under TSXV Policy shall be created as result of the issuance of the Coral Shares.

Prior to the acceptance of the offer, Minfocus commissioned and received an independent valuation report from the consulting firm RPA of Toronto for the value of the 36% beneficial interest to be purchased. The valuation report provided an estimate of the value of the New Coral Interest as a range of values on a "Fair Market Basis", which RPA's report defines as, "the price that an informed, willing, and independent purchaser would pay to an informed, willing and independent seller, at a specific time."

In August 2017, under the current Coral Zinc Project option agreement, Minfocus announced it had earned a direct 20% interest in the Coral tenures, which do not expire until November 2024. Under the current option agreement, Minfocus could earn an additional 20% direct interest (cumulative 40%) in the Coral tenures by completing a further \$550,000 in exploration expenditures and making a payment of \$40,000 (in cash or shares) by September 30, 2018.

Dr. Graham Wilson, P.Geo.(Ont), independent Director and Minfocus' Qualified Person, noted, "This offer is an exceptional opportunity for Minfocus to further consolidate its interest in the Coral Zinc Project. We believe that the offer represents a valuable complement to the earlier acquisition and consolidation of the Poco claim into the Coral Zinc Project, particularly in view of the recent LiDAR results and sequential revelations, over the years, of at least three major zinc anomalies at the Coral Zinc Project, the core of each, as currently understood, remaining untested by past drill programs".

These recently completed property agreements further solidify Minfocus' ground positions at these two promising Mississippi-Valley-Type ("MVT") zinc projects in British Columbia, the Coral Zinc Project and the Peregrine Zinc Project. These projects are in addition to a third MVT zinc project recently optioned by Minfocus, the Round Pond Zinc Project in Newfoundland.

Coral Zinc Project, British Columbia

This news also follows the recent announcement of acquisition of an additional (36 ha) tenure at its Coral Zinc Project covering the remaining part of the "Poco Ridge Showings" (see Minfocus news release Apr 16, 2018). A significant new exploration target has been identified within two 1975 historic geochemical surveys. The new target area hosts historic trenching and sections sampled over an area of roughly 600 metres x 75 metres. The Poco Ridge Showings include a trench with an average 5.1% zinc-lead over 11.9 metres ("Lower Trench"), and a parallel trench 7 metres away with an average 19.3% zinc-lead over 3.5 metres ("Upper Trench"). The assays ranged from 0.3% to 9.2% Zn+Pb in the Lower Trench; 0.6% to 43.4% Zn+Pb in the Upper Trench.

Also, Minfocus announced recently (see Minfocus news release June 4, 2018) the results of further analysis of the 2017 LiDAR survey on its Coral Zinc Project in British Columbia. A previously undetected structurally disturbed zone over 1,800 metres long and up to 200 metres wide is clearly visible in LiDAR images. This extensive structure is believed to be the source of the large zinc anomaly above Hound Dog Creek, one of several large zinc soil geochemical anomalies on the Coral Zinc Project. The structure contains ten (10) outcropping intensely weathered sulphide boxwork gossans, three with visible remnant galena, scattered over an additional 900 metres farther southwest from the Hound Dog Creek anomaly. No historical drilling has ever tested this previously undetected structural zone.

Peregrine Zinc Project

Minfocus also announces the closing of the previously announced acquisition of the strategic additional (20 ha) tenure that is contiguous with its Peregrine Zinc Project tenures in southeastern British Columbia (see Minfocus news release May 8, 2018). Minfocus has issued a total of 550,000 shares to the vendor and granted a 2.0% NSR royalty to acquire the claim under the terms of the agreement. Minfocus shall retain the option to buy back 1.0% of the NSR royalty for \$500,000 to reduce the royalty to a 1.0% NSR interest.

The new Peregrine tenure is contiguous to the existing Peregrine Zinc Project tenures and on the mineralized stratigraphic trend and horizons identified from historic exploration by Cominco. In 1986, Cominco completed trenching and chip sampling at two showings at the Peregrine Zinc Project. At Showing No. 1, on the newly-acquired tenure, using 1-metre intervals, sampling channeled obliquely across breccia zones in the Cambrian-age Jubilee Formation returned assays over 17 m of 11.1% Zn, including an interval of 14.3% Zn over 11 m with assays ranging from 2.90% to 25.2% Zn. At Showing No. 2, on existing Peregrine tenures, similar trench sampling assayed 11.7% Zn over 1.7 m. Cominco reported that surface mineralization at the two main showings investigated is of "significant extent and grade." Historical soil geochemical surveys in the area were reported by Cominco to have "numerous highly anomalous zinc values ranging from 5,000 to 30,000 ppm Zn with moderately to locally very anomalous 100 to 1,500 ppm lead values." All assays and analyses were performed at Cominco's exploration laboratory in Vancouver, B.C.

About Minfocus Exploration Corp.

Minfocus Exploration Corp. is a Canadian company currently advancing a portfolio of base-metal projects including three Mississippi-Valley-Type zinc projects in British Columbia and Newfoundland and a Platinum Group Element ("PGE")-enriched Ni-Cu-Pt-Pd project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the discovery of the first platinum-rich Ni-Cu-Pt-Pd deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq).

For further information, please contact:

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The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Graham C. Wilson, P.Geol.(Ont), a director of Minfocus.

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