

# Minfocus Exploration Conditions Precedent Cleared 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 further to its June 27th, 2018 news release, the conditions precedent required have been cleared to allow Minfocus to proceed with its intention to acquire a 45% ownership interest ("New Coral Interest") in the 80% interest in the Coral Zinc Project tenures that Minfocus does not hold. The New Coral Interest would represent an additional 36% beneficial ownership interest in the Coral Zinc project. Minfocus currently holds a direct 20% interest in the Coral Zinc Project tenures acquired separately under the 2015 Coral Option agreement (see Minfocus news release January 26, 2015 and August 29, 2017). The agreement to acquire the New Coral Interest is still subject to TSXV approval.

To complete the purchase of the New Coral Interest from the vendor, Dr. Francis Manns, P. Geo (ON) ("Manns"), Minfocus is to issue to Manns 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. According to TSXV policy the deemed value of the Coral Shares is \$0.05 per share for a total deemed value of \$375,000. Upon issuance of the Coral Shares, Manns would become a new Insider of Minfocus holding an 11.6% interest in Minfocus including the Coral Shares. For a period of 6 months following their issuance, the Coral Shares shall be subject to an Anti-Dilution clause whereby the percentage interest they represent shall be maintained the same before and after the closing of any private placement share issuance. Likewise, for a period of 6 months, should Minfocus undertake any consolidation of its common shares, the consolidation of the Coral Shares shall take account of the deemed issuance price of \$0.05 per share with a modified ratio of consolidation accordingly ("Consolidation Provision"). No New Control Person, as defined under TSXV Policy, shall be created as result of the issuance of the Coral Shares or the Anti-Dilution and Consolidation Provisions without disinterested approval of Minfocus shareholders.

Prior to the acceptance of the offer, Minfocus commissioned and received an independent valuation report from the consulting firm RPA Inc. 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."

This agreement to acquire a further interest in the Coral Zinc Project, combined with other recently completed property agreements, further solidifies Minfocus' ground positions at its 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 in Newfoundland, the Round Pond Zinc Project.

## 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.

### **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.Geo.(Ont), a director of Minfocus.

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