Minfocus Announces Revisions to Acquisition of New Coral Zinc Interest and Responds to Misleading Information from GreenBank Capital

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Toronto, July 26, 2018 - Minfocus Exploration Corp. (TSX-V: MFX) ("Minfocus" or "Company") is pleased to announce that further to its June 27th, 2018 and July 10th, 2018 news releases, and the recently announced proposed 7-for-1 consolidation of Minfocus common shares, Minfocus and Dr. Francis Manns, P.Geo. (ON) ("Manns") have agreed to revised terms for the purchase from Manns of his 45% ownership interest ("New Coral Interest") in the 80% interest in the Coral Zinc Project tenures that Minfocus does not hold. The revised terms are intended to bring the agreement into line with the pricing under the recently announced proposed Minfocus Private Placement which shall be closed subsequent to the Minfocus share consolidation.

Under the revised terms for the purchase of the New Coral Interest, Minfocus is to issue to Manns 7,180,000 post-consolidation common shares ("Coral Shares") plus 7,180,000 share purchase warrants. Each share purchase warrant shall be exercisable for two years to purchase one post-consolidation common share of Minfocus at an exercise price of \$0.07 per share. According to TSXV policy the deemed value of the Coral Shares is \$0.055 per share for a total deemed value of \$394,500. Under the new terms, Manns shall receive the Coral Shares post-consolidation and in tranches such that Manns shall not become a New Control Person, as defined under TSXV Policy, without the prior approval by a vote of disinterested Minfocus shareholders. Upon issuance of the first tranche of Coral Shares, Manns would become a new Insider of Minfocus. For a period of 6 months following their issuance, the Coral Shares shall be subject to an anti-dilution clause whereby, if Minfocus proposes to issue or sell any new securities ("New Offering"), Manns shall have the right to subscribe for and purchase the same securities being offered to others, on a pro-rata basis in proportion to the Manns' percentage interest, on a non-diluted basis, in the issued and outstanding shares of Minfocus immediately prior to the New Offering and at the same price which such new securities are offered to others for issue or sale to other purchasers.

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 from Manns is still subject to TSXV approval. Under the Coral Option agreement, upon completion of a further \$550,000 in exploration expenditure before September 30, 2018 plus make a payment to the Vendors of \$40,000 in cash or shares, Minfocus shall acquire a further direct 20% (cumulative 40%).

Minfocus Responds to Misleading Information from Greenbank Capital

GreenBank Capital Inc. ("GB"), a CSE-listed entity, has again issued a misleading news release regarding Minfocus that was issued on July 23, 2018 ("GB News Release"), which purports that the proposed acquisition by Minfocus of the New Coral from Manns is a scheme to issue common shares to "an insider and affiliate" which is somehow at the expense of Minfocus shareholders. Dr. Francis Manns, P.Geo. (ON), is the former Senior Manager of Compliance and Disclosure, Mining, for the TMX Group, and is not either an Insider or an Affiliate of Minfocus, in accordance with TSXV Policy, and is at arms-length to Minfocus with regards to the proposed acquisition of the New Coral Interest.

Contrary to the suggestions in GB News Release, the Minfocus acquisition of the New Coral Interest, approved unanimously by Minfocus' independent directors, is in their opinion a unique opportunity to acquire a further 36% beneficial interest in the Coral Zinc Project at a valuation that is superior to the cost of otherwise acquiring a further 20% interest for \$590,000 in work commitments, cash and/or shares under the current Coral Option agreement.

On December 15th, 2017, GB presented a proposal for an RTO to Minfocus. After considerations by a Special Committee of independent directors formed by the Minfocus Board, and subsequent further discussion with GreenBank, the Board of Minfocus did not approve the proposed transaction which would have been highly dilutive to existing Minfocus shareholders. Shortly after the failed RTO proposal, Gerald Harper, the former President and CEO of Minfocus, was appointed CEO of a private entity, Ubique Minerals Ltd., in which GB held a 27% interest and which was recently part of a plan of arrangment application by GB.

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In February 2018, GB purchased 19.6% of Minfocus from Harper, paying for their interest in Minfocus with GB shares. According to the GB News Release, we are now told that GB and Harper intend to support each other and vote for the same slate of directors at the upcoming Minfocus AGM on September 7, 2018. To date, neither GB or Harper, have stated what they would propose differently from the directions that the current Board of Minfocus has clearly communicated to shareholders.

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:

Minfocus Exploration Corp.

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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.

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release includes certain forward-looking statements concerning the future performance of the Company's business and operations as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are often identifiable by the use of words such as "may", "will", "might", "would", "plan", "believe", "expect", "anticipate", "intend", "estimate", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on the current opinions and expectations of management, and are subject to a number of risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those currently anticipated by such statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with the Company's expectations, fluctuating commodity prices, delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates, the availability of financing, and other risks identified in the Company's documents filed with the Canadian securities regulatory authorities at www.sedar.com. Any forward-looking statement speaks only of the date on which it is made, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

Source: Minfocus Exploration Corp. (TSX Venture:MFX)

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