Minfocus Exploration Corp: Provides Update on Private Placement

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Toronto - Minfocus Exploration Corp. (TSX-V: MFX) (“Minfocus” or “Company”) is pleased to announce that, further to its July 25, 2018 Minfocus news release, its proposed non-brokered private placement, post-consolidation, has been revised to be up to 13,363,500 units and gross proceeds of up to $750,000, which may be closed in tranches (‘Offering”). The private placement is to be comprised of both flow-through units and non-flow-through units. A maximum of 75% of the Offering will be made available for issuance as flow-through units. The Company intends to close the Offering after the completion of the previously announced 7-for-1 share consolidation.

Each non-flow-through unit ("NFT Unit") will be offered at a price of $0.055 per NFT Unit, which shall consist of one post-consolidation common share ("Share") and one non-transferable share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one additional post-consolidation Share at a price of $0.07 per Share for a period of 36 months from the closing date. Each flow-through unit ("FT Unit") will be offered at a price of $0.060 per FT Unit, which will consist of one post-consolidation Share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) and one Warrant. Each whole Warrant will entitle the holder to purchase one additional non-flow-through post-consolidation Share at $0.07 per Share for a period of 36 months from the closing date. This private placement is subject to acceptance by the TSX Venture Exchange.

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.

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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