Handa Mining Announces Decision to Proceed with Acquisition of Mejillones Phosphate Project and Private Placement

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VANCOUVER, Aug. 28, 2018 - Handa Mining Corp. ("Handa Mining" or the "Company") (TSX-V: HAND) is pleased to announce that the Company will be proceeding with the acquisition (the "Acquisition") of the Mejillones Phosphate Project (the "Project") in Chile. Further to the Company's news release dated January 31, 2018, the Company has completed due diligence related to the Project and has made the decision to move forward with the Acquisition. For more details on the terms of the Acquisition and details regarding the Project, please refer to the Company's news release dated January 31, 2018. Completion of the Acquisition is subject to the approval of the TSX Venture Exchange.

Additionally, the Company is pleased to announce that it expects to issue, by way of a non-brokered private placement, up to 14,000,000 units (each, an “Offered Unit") at a price of $0.05 per Offered Unit for total gross proceeds of up to $700,000.00 (the "Offering").

Each Offered Unit shall consist of one common share of the Company and one common share purchase warrant, whereby each warrant, subject to an acceleration provision, shall entitle the holder thereof to acquire one additional common share of the Company for a total period of 24 months, at a price of $0.075 per Offered Unit for the first six months following the date of issuance and at a price of $0.10 per Offered Unit for the subsequent 18 months.

Handa Mining may accelerate the expiry date of the warrants if the volume weighted average price of the Company’s common shares is equal to or above $0.25 for a period of 20 consecutive trading days (the “Triggering Event”). In such event, the Company may accelerate the expiry date of the warrants to the date that is 30 days following the date on which it sends notice to all warrant holders of the new expiry date (the “Notice Date”). The Company shall also issue a news release on the Notice Date and provide notice of the early expiration date within 10 calendar days of the Triggering Event.

The net proceeds from the Offering will be used for working capital and general corporate purposes. The Offered Units will be subject to a statutory hold period of four months following the date of issuance. Closing of the Offering is expected to occur within the next two weeks.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange, and such further restrictions as may apply under foreign securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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Reader Advisory

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the outlook of the business of the Corporation, including statements relating to the Company’s intention to complete the Offering and the outlook of the business of the Company. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the Offering may not close for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities) or that the terms of the Offering may differ from those that currently are contemplated. The statements in this news release are made as of the date of this release. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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

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