

# Minfocus Exploration Corp. Announces TSXV Conditional Approval of New Coral Acquisition and Provides Update

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Toronto, August 31, 2018 - [Minfocus Exploration Corp.](#) (TSX-V: MFX) ("Minfocus" or "Company") is pleased to announce that it has received TSX Venture Exchange ("TSXV") conditional approval for the previously announced acquisition from Dr. Francis Manns, P.Geo. (ON) ("Manns") of a 36% ownership interest in the Coral Zinc Project tenures located in northeastern British Columbia ("Coral Acquisition"). Completion of the Coral Acquisition is subject to approval by a disinterested shareholder vote for Manns becoming a new control person ("Acquisition Approval") which Minfocus is seeking at its upcoming Annual General Meeting of shareholders on September 17th, 2018.

## Coral Acquisition Terms

As previously disclosed, as consideration for the Coral Acquisition, Minfocus will issue Manns 7,180,000 common shares ("Coral Shares") at a deemed price of \$0.055 per share and 7,180,000 share purchase warrants, representing an aggregate deemed purchase price of \$394,900. Each share purchase warrant shall be exercisable for two years to purchase one common share of Minfocus at an exercise price of \$0.07 per share. 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). Upon completion of the Coral Acquisition, prior to completion of the Offering (discussed below), Manns would hold 7,510,849 common shares representing approximately 40.1% of the then issued and outstanding common shares of Minfocus. Prior to the completion of the Coral Acquisition, Dr. Francis Manns is at arm's length to Minfocus and the Coral Acquisition is an arm's length transaction under the policies of the TSXV.

For more information regarding the Coral Acquisition and the requirements for disinterested shareholder approval for the creation of a new control person in connection therewith, please see MinFocus' management information circular dated August 17, 2018, a copy of which is available under Minfocus' profile at [www.SEDAR.com](#). The management of Minfocus strongly recommends that shareholders vote to approve the resolution approving Manns becoming new control person in connection with the completion of the Coral Acquisition at the Company's upcoming annual general meeting.

## Corporate Updates – Round Pond Program Planned and Private Placement Extended and Revised

Minfocus is pleased to announce that it intends to undertake its first field program at the Round Pond Zinc Project in Newfoundland in 2018 during September or October. As previously disclosed, Minfocus received TSXV approval for the Round Pond Option Agreement in April 2018. In accordance with the terms of the agreement, Minfocus has issued 214,287 common shares, representing the second payment for a total to date of 321,432 share issued to the vendors of a total of up to 750,000 of shares to be issued over two years to the vendors plus the grant a 2% NSR to earn 100% of the Round Pond Zinc Project. Minfocus will have the right to repurchase 1.25% of the NSR for \$1,500,000.

Further to Minfocus news releases on August 1st and 10th, 2018, the Company is also pleased to announce that it intends to extend the closing date of its previously announced non-brokered private placement and amend the offering terms to include up to 15,000,000 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 proceeds of the Offering may be from the issuance of flow-through units.

Each non-flow-through unit ("NFT Unit") shall be offered at a revised price of \$0.05 per NFT Unit, which shall consist of one common share ("Share") and one non-transferable share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one Share at a revised price of \$0.065 per Share for a period of 36 months from the closing date. Each flow-through unit ("FT Unit") shall be offered at a revised price of \$0.055 per FT Unit, which shall consist of one Share issued on a flow-through basis pursuant to the Income Tax Act (Canada) and one Warrant. Each whole Warrant attached to a FT Unit shall entitle the

holder to purchase one additional non-flow-through Share at \$0.065 per Share for a period of 36 months from the closing date. This revised private placement is subject to acceptance by the TSX Venture Exchange. All securities issued under the Offering would be subject to a hold period of four months and one day under applicable Canadian securities laws.

### **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.

### **For further information, please contact:**

[Minfocus Exploration Corp.](http://www.minfocus.com)

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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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*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](http://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.*

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Source: [Minfocus Exploration Corp.](http://www.minfocus.com) (TSX Venture:MFX)

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