

Marifil Mines Limited Announces Closure of Non-Brokered Private Placement

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Vancouver, October 10, 2018 - [Marifil Mines Ltd.](#) (TSXV: MFM) (OTCQB: MFMLF) ("Marifil" or the "Company") is pleased to announce that, further to its news releases of September 11, 2018 and September 27, 2018, it has closed a non-brokered private placement financing (the "Financing") of 5,650,000 units (each, a "Unit") at a price of \$0.10 per Unit for gross proceeds of \$565,000. Each Unit consists of one common share of the Company (each, a "Share") and one share purchase warrant (each, a "Warrant"). One Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.15 per Share for a period of two (2) years from closing.

The proceeds of the Financing will be used for repayment of existing liabilities, exploration and development activities and general working capital.

The Company issued 80,000 common shares and 80,000 share purchase warrants (the "Finder's Warrants") as a finder's fee in connection with certain subscriptions in the Financing. The Finder's Warrants have the same terms as the Warrants.

All of the securities issued in connection with the Financing are subject to a statutory hold period of four months and one day.

None of the securities to be issued in connection with the Financing will be or have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release is being issued pursuant to Rule 135c of the 1933 Act and shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities, in any state where such offer, solicitation or sale would be unlawful.

Marifil also announces its engagement of Canada One Communications Inc. ("Canada One") to manage the Company's investor relations activities. Canada One is a leading investor relations and communications provider, which services public companies across all industries. Pursuant to its engagement, Canada One will receive a fee of \$7,500 per month.

"The Company is always striving to improve its communications with shareholders and stakeholders," commented Rob Abenante, President and CEO of Marifil. "Canada One gives us access to a top tier team of communications experts to manage communications with our growing shareholder base. Communication with our shareholders is a top priority at Marifil," added Mr. Abenante.

ON BEHALF OF [Marifil Mines Ltd.](#)

"Rob Abenante"

Robert Abenante, President & CEO

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For further information regarding [Marifil Mines Ltd.](#), please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at Marifil's Website (<http://www.marifilmines.com>).

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

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