

Handa Mining Completes Acquisition of Mejillones Phosphate Project

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VANCOUVER, Oct. 23, 2018 - [Handa Mining Corp.](#) ("Handa Mining" or the "Company") (TSX-V: HAND) is pleased to announce that it has completed the acquisition of the Mejillones Phosphate Project ("Mejillones" or the "Project") in Chile from Buccaneer Holdings Limited ("BHL"), (see announcements on August 28, 2018 and January 31, 2018). Handa issued 5,000,000 common shares (the "Shares") at a deemed price of \$0.065 per share, as consideration for the acquisition of the Project, which are subject to a hold period of 18 months. Additional common shares and cash payments may be made to BHL, subject to certain milestones. For further information on the Project and the consideration, please refer to the Company's news release dated January 28, 2018 and the new company website.

Mejillones Phosphate Project

The Project consists of three exploration and eight exploitation concessions which cover a contiguous area of approximately 8,200 hectares situated south of the town and deep-water port of Mejillones approximately 60km north of Antofagasta in Chile. Handa has acquired a 100% interest in the Project.

Commenting on the Acquisition Jan Nelson, CEO, said: "The acquisition of the Mejillones Project is a significant milestone in the process of delivering Handa's revived strategy. The Company has transitioned from early stage exploration in Africa and is now focused on developing near-term production assets that will deliver cash flow in order to transform the company into a producer. The Mejillones Project provides for such an opportunity in a world where increased population and the pressure to feed the world makes the mining of phosphate, to be utilized as fertilizer, one of the key commodities for a developing world. In parallel, the Board continues to identify similar opportunities which are cash generative."

Financing

The Company is also pleased to announce the closing of its second and final tranche of its non-brokered private placement financing (the "Financing"), by the issuance of 6,200,000 Units at \$0.05 per unit for proceeds of \$310,000.00. A total of \$700,000 was raised in this Financing (see announcement of October 2, 2018).

All Units issued in the first and second tranche of the Financing, consist of one common share of the Company and one common share purchase warrant ("Warrant"), whereby each Warrant, (subject to acceleration provisions), entitles 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 share for the first six months following the date of issuance and at a price of \$0.10 per share for the subsequent 18 months from the date of issuance.

The expiry date of each Warrant is subject to acceleration such that 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 securities issued pursuant to closing of the second tranche of the Financing are subject to a hold period under applicable securities laws, which will expire February 17, 2019, being four months plus one day from the date of closing of the second tranche of the Financing.

About Handa Mining Corporation

[Handa Mining Corp.](#) (TSX-V: HAND) is a mining and development company that is developing the Mejillones Phosphate Project in Chile in order to bring the Project into production and generate cash flow. As part of its revitalized strategy, the Company is also pursuing Joint Venture opportunities in order to gain further

exposure to surface mining opportunities which are very close to or in production.

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