

Marifil Mines Ltd. Comments on Recent Promotional Activity Pursuant to OTC Market's Request

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Vancouver, April 2, 2019 - [Marifil Mines Ltd.](#) (TSXV: MFM) (OTC: MFMLF) ("Marifil" or the "Company") wishes to make, at the request of the OTC Markets Group Inc. (the "OTC Markets"), the following statements regarding certain market activity surrounding the Company's common shares (the "Common Shares").

On March 21, 2019, the Company was notified by the OTC Markets about certain promotional activities in relation to the Common Shares, including certain promotional newsletter emails dated March 20, 2019 and March 21, 2019 (the "Promotional Materials") distributed by Portfolio Wealth Gold LLC ("PWG"). At no time has the Company entered into a contract, unwritten agreement or understanding with PWG and, as such, the Company confirms that, after due inquiry, none of its officers, directors, controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities) or third-party service providers have, directly or indirectly, authorized or been involved in any way with the creation or distribution of promotional materials relating to the Company. Further, the Company had no editorial control over the content of the Promotional Materials and is unaware of the full nature of such promotional activities or the responsible parties.

The statements made in the Promotional Materials regarding the expected performance of gold and gold assets leading up to the 2020 United States presidential election, the production of a National Instrument 43-101 - Standards of Disclosure for Mineral Projects technical report in connection with the San Roque project, and the potential performance of the Company's Common Shares are forward-looking and speculative in nature. As such, these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including: (i) the risks that the Company may not find any minerals in commercially feasible quantities; (ii) that the Company may not raise enough money to fund its exploration plans; (iii) uncertainty of development plans and cost estimates; (iv) commodity price fluctuations; (v) political or economic instability and regulatory changes; (vi) currency fluctuations; (vii) the state of the capital markets; and (viii) other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

March Private Placement

On March 18, 2019, the Company closed a non-brokered private placement of 14,000,000 units (each, a "Unit") at a price of \$0.05 per Unit for gross aggregate proceeds of \$700,000 (the "Offering"). Each Unit consists of one Common Share and one Common Share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.07 per Common Share for a period of two (2) years following the closing of the Offering (the "Closing"). In connection with the Offering, Wallace Hill Partners Ltd. ("Wallace Hill"), a Canadian limited liability company, subscribed for 4,000,000 Units. The Company has surmised from the Promotional Materials that Wallace Hill is owned by the same entity which owns and controls PWG.

Each of Robert Abenante, the President, Chief Executive Officer and a director of the Company, and Greg Burnett, a director of the Company (together, the "Insiders"), participated in the Offering.

With the exception of Mr. Abenante and Mr. Burnett, as noted above, to the knowledge of the Company, no officer, director or controlling shareholder, has sold or purchased shares of the Company within the last 90 days. Both Mr. Abenante and Mr. Burnett have reported their transactions in Common Shares on the System for Electronic Disclosure by Insiders ("SEDI") at www.sedi.ca in compliance with insider reporting requirements under applicable securities laws. All directors, officers and controlling shareholders of the Company are required to report their purchase and sales of Company securities on SEDI and, to the knowledge of the Company, such filings are up to date in this regard. Please see www.sedi.ca for further

information.

All securities issued in connection with the Offering, including the Units and the Common Shares issuable upon conversion of the Units purchased by Wallace Hill, are subject to a statutory hold period expiring four months and one day after the Closing.

Listing on the OCTQB

The Common Shares were listed on the OTCQB on June 11, 2018. Since listing on the OTCQB, trading volumes have been minimal, as the Company's primary listing is in Canada on the TSX Venture Exchange. Volumes have fluctuated, depending on the state of the capital markets and the Company's business activities. However, trading volumes on the OTCQB have recently increased, with peak volumes in the fall of 2018 and more recently following the Offering. The Company attributes the majority of its recent increases in trading volumes to the contents of its news releases dated October 17, 2018, November 5, 2018, and March 15, 2019, and to the recent Closing of the Offering and the continued positive advancement of the Company's business.

Independent Consulting Arrangements

In the last twelve months, the Company has engaged the following providers of investor relations, public relations, marketing and other related services, including the promotion of the Company and its securities: Canada One Communications Inc.; thinktv Inc.; and UnityWest Capital Markets Ltd. ("UnityWest"). The agreement with UnityWest has been terminated and, as a result, the Company no longer engages UnityWest for the provision of investor relations, public relations, marketing and other related services.

The Company understands that with competent and rigorous management, an involved board of directors to provide checks and balances, an active business plan and achievement of corporate milestones, marketing initiatives can increase buying activity in the capital markets.

Information About Marifil Financings

In the ordinary course of its business and financing activities, the Company issues Common Shares and securities convertible into Common Shares at prices constituting a discount to the current market rate. Information respecting such issuances can be found in the Company's consolidated financial statements and the notes thereto and the Company's management's discussion and analysis filed on SEDAR.

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For further information regarding [Marifil Mines Ltd.](http://www.marifilmines.com), 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) accepts responsibility for the adequacy or accuracy of this release.

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