

Filo Mining Announces New Supplemental Credit Facility

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VANCOUVER, April 26, 2019 - [Filo Mining Corp.](#) (TSX-V, Nasdaq First North: FIL) ("Filo Mining", or the "Company") is pleased to announce that it has entered into a new US\$4,000,000 credit facility (the "New Facility"), which will be evidenced by a debenture (the "New Debenture"), to provide additional financial flexibility to fund the Company's ongoing work programs and provide general working capital. The New Facility has a term of 12 months ending April 26, 2020 (the "Maturity Date"). No interest is payable during the term of the New Debenture, however, any amount of the New Facility remaining unpaid and outstanding on or after the Maturity Date shall bear interest at a rate of 5.00% per annum until repaid in full.

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The New Facility has been issued by Zebra Holdings and Investments S.à.r.l. (the "Lender"), a company controlled by a trust settled by the late Adolf H. Lundin, and an insider of the Company. The terms of the New Facility include the Company issuing to the Lender, subject to approval of the TSX Venture Exchange, an aggregate of 6,000 common shares of Filo (the "Common Shares") and an additional 300 Common Shares per month for each US\$50,000 of the New Facility outstanding from time to time up to the Maturity Date. All securities issued in conjunction with the New Facility will be subject to a four-month hold period under applicable securities law.

The New Facility supplements existing credit facilities provided by the Lender, totalling US\$10,000,000, which are evidenced by a US\$5,000,000 debenture dated as of January 12, 2019, which matures on July 12, 2020, and a second US\$5,000,000 debenture dated as of February 28, 2019, which matures on February 28, 2020.

The Common Shares to be issued pursuant to the terms of the New Debenture will be issued at a deemed price of CA\$2.85 per share.

The issuance of Common Shares to an insider and the entering into of the Debenture each constitute a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to, or the consideration paid for, the New Debenture will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the U.S., or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

About Filo Mining

Filo Mining is a Canadian exploration and development company focused on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in Chile's Region III and adjacent San Juan Province, Argentina.

The Company's shares are listed on the TSX-V and on Nasdaq First North under the symbol "FIL". Filo Mining is a member of the Lundin Group of Companies.

Additional Information

The Company's certified advisor on Nasdaq First North Stockholm is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

This information is information that [Filo Mining Corp.](#) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on April 26, 2019 at 3:30 p.m. Pacific Time.

On behalf of the board

Adam Lundin,
President and CEO

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

Forward-looking statements contained in this news release include statements regarding the anticipated use of proceeds from the New Facility, the ability of the Company to satisfy the conditions of the New Debenture including repayment of the New Facility upon its maturity and the issuance of shares thereunder, and the timing and success in obtaining requisite regulatory approvals. Although Filo Mining believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Filo Mining can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Filo's periodic filings with Canadian securities regulators, including the Company's Annual Information Form available under the Company's profile at www.sedar.com.

The forward-looking statements contained in this news release are made as at the date of this news release and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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 news release.

SOURCE [Filo Mining Corp.](#)

Contact
Michelle Fyfe, Investor Relations Manager, (604) 689-7842.

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