

Mineral Hill Industries Ltd. Announces Completion of Shares-for-Debt Settlement

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VANCOUVER, May 14, 2021 - [Mineral Hill Industries Ltd.](#) (the "Company" or "Mineral Hill") a precious metals exploration company wishes to announce that it has received the approval of the TSX Venture Exchange ("TSXV") for the on April 30, 2021 announced "Shares for Debt" transaction, to settle the aggregate of \$286,711 in loans to insiders of the Company, through the issuance of 1,274,271 common shares of the Company ("Share") at a deemed price of \$0.225 per Share ("Debt Settlement").

The Debt Settlements represent accumulated interest-free cash payments received from Merfin Management Limited ("Merfin"), a controlling shareholder of the Company of which Mr. Dieter Peter is President, and Andrew von Kursell ("AvK"), a Director and Chairman of Mineral Hill's Audit Committee (jointly called ("Insider-Loans")).

The Insider Loans were provided for project payments, general working capital in order to keep the Company in good standing and to be able to meet its administrative obligations including the required fees to regulatory bodies since December 2018.

All Shares being issued to eliminate the Insider-Loans are considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company will be relying on exemptions 5.5(g) and 5.7(e) of MI 61-101 and will be exempt from the formal valuation and minority shareholder approval requirements and will, pursuant to the Debt Settlement agreement, have a voluntary four-months hold period from the issuance date thereof and will have no share purchase warrants attached.

The Company seeks Safe Harbor

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

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. There is no assurance the private placement, property option or reinstatement of trading referred to above will close on the terms as stated, or at all. The Company disclaims any intention or obligation to revise or update such statements.

The securities which may be offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons without registration or applicable exemption from the registration requirement of such Act. This release does not constitute an offer for sale of such securities in the United States of America.

SOURCE [Mineral Hill Industries Ltd.](#)

Contact

contact the Company or: Dieter Peter, President & CEO; Phone: (604) 617-6794

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