

Mineral Hill Industries Ltd. Announces Amendment of Private Placement

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VANCOUVER, Dec. 13, 2021 - [Mineral Hill Industries Ltd.](#) ("Mineral Hill" or "Company") listed on the TSX Venture exchange ("TSXV") under the trading symbol "MHI" and on the Deutsche Boerse, Frankfurt under the trading symbol "MLN" wishes to announce that the private placement announced on November 8, 2021 has been amended to reflect a bridge financing necessary to commence its due diligence under the terms of the Memorandum of Understanding ("MOU") announced on November 17, 2021 with an overseas corporation which is involved in the business of acquiring and financing mineral resource assets consisting of alluvial gems and minerals located in South Africa ("RTO-Project").

On November 26, 2021, the Company announced that it had completed its first stage exploration program of the precious metals claims located in British Columbia under an exclusive Earn-In-Option ("BC-Project") and submitted the related exploration samples to the analytical laboratory which confirmed now that the Company can expect to receive its requested analytical results by next week.

As Mineral Hill's continuing exploration program is planned for early next year, taking into account the present weather conditions, the Company wishes to pursue its due diligence in respect to the RTO-Project. Considering that its due diligence may lead to a definitive acquisition agreement ("DA-Agr") resulting in a possible Reverse Takeover ("RTO"), and in order to keep the exploration funds of the BC-Gold-Project separate from the cost of the due diligence for RTO-Project and to meet the requirements of the TSX Venture ("TSXV"), the Company wishes to announce that the private placement announced on November 8, 2021 has been amended to a reduced amount of \$150,000 comprised of 600,000 common shares at \$0.25 per share as bridge financing for the due diligence.

The financing will meet each criteria of Policy 5.2, section 5.3 "Bridge Financing" and will be used for covering costs such as legal fees, audit fees and due diligence associated with proceeding to completion of a possible RTO. No payments will be made to the vendor.

Mineral Hill is confident that, if its due diligence leads to the execution of a DA-Agr, any additional financing for the final acquisition of the BC-Project can be combined within the time frame of a possible RTO financing.

THE COMPANY SEEKS SAFE HARBOUR

ABOUT MINERAL HILL INDUSTRIES LTD

Mineral Hill is a publicly trading junior mining company focused on the acquisition, exploration, development and possible mining of natural resources, with the presently primary objective of developing the Dot-Apex Claim Group ("Apex Claims") and the Master-ACE Claim Group ("ACE Claims"), located in south-western British Columbia (the "BC-Project").

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 property option referred to above will be exercised or the private placement 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.

SOURCE [Mineral Hill Industries Ltd.](#)

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