

Early Warning News Release For Dieter Peter, President And Ceo Of Mineral Hill Industries Ltd And Merfin Management Ltd

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Dieter Peter, president, chief executive officer and a director of [Mineral Hill Industries Ltd.](#) ("MHI" or "Company") and Merfin Management Limited ("MRF"), private holding Company's and MHI's current controlling shareholder, has initiated the possible sale of 11.0 million common shares of MHI held by MRF (the MRF/MHI-Shares) at a price between US\$ 0.03 and US\$ 0.05 per MRF/MHI-Share pursuant to an exclusive purchase option (the "Call-Option") granted to Fairmont Resources Limited and its affiliates ("Fairmont" or "Optionee"). The Call-Option can be exercised in two steps.

Fairmont Resources Limited is a private company incorporated and existing under the laws of England and Wales, of which Mr. Kevin Collins is founder and controlling shareholder.

MHI has currently 20,724,807 common shares ("MHI-Shares") and 474,648 share purchase warrants ("Warrants") outstanding of which MRF owns 11,677,646 MHI-Shares plus 129,980 Warrants and Mr. Peter owns 1,752,965 plus 115,000 Warrants, representing respectively 55.70% and 8.81% of the Company's issued and outstanding securities.

As a result of Fairmont's Call-Option and pursuant to its full execution (the "Call-Option Transaction"), the Fairmont group will own 11,000,000 MHI-Shares, MRF will own 677,646 MHI-Shares plus 129,980 Warrants and Mr. Peter will still own 1,752,965 shares plus 115,000 Warrants of MHI, representing respectively a ownership of 51.89% by Fairmont, 3.81% by MRF and 8.81% by Mr. Peter's ownership of the Company's current issued and outstanding securities.

The share transfer via the Call-Option Transaction will represent a change of control and will require the approval of disinterested shareholders.

Fairmont, either directly or through its subsidiaries and/or affiliates has entered into acquisition and significant financing agreements to acquire and finance substantial precious mineral and gem-stone projects located in South Africa and Sierra Leone and assembled a highly qualified exploration and mining team.

Under the terms of the Call-Option granted by MRF, Fairmont has committed to continue to raise for MHI an initial equity financing as working capital via a private placement of CAD 150,000, the greater of CAD\$0.25 per share or the market price after resuming trading on the TSX Venture Exchange.

Details about the Company's PP1 will be announced by MHI subsequently to its stock having resumed trading.

The Call-Option becomes effective only subsequently to the closing of the PP1, the approval of MHI's disinterested shareholders and subject to the acceptance by the TSX Venture Exchange.

Fairmont is also desirous to continue and support MHI's present exploration and development of its gold mining projects located in British Columbia as announced previously by MHI and enhance MHI's management with its highly qualified operational and administrative staff and MHI's board of directors welcomes the opportunity for a possible future integration of Fairmont's gem-stone projects located in South African and Sierra Leone.

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.

The Company seeks Safe Harbor.

SOURCE [Mineral Hill Industries Ltd.](#)

For further information contact the Company or:

Dieter Peter, President & CEO; Phone: (604) 617-6794

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