



Minfocus Exploration Announces First Tranche Closing of Private Placement

July 4, 2017 - **Minfocus Exploration Corp. (TSX-V: MFX)** ("Minfocus" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement of up to 20,000,000 units for gross proceeds of up to \$500,000 (See June 1, 2017 news release). The first tranche of the private placement closed subscriptions representing 3,100,000 units and proceeds of **\$77,500**. Minfocus is also pleased to report the first tranche closing comprised subscriptions for **\$37,500** in non-flow-through units ("**NFT Units**") and **\$40,000** in flow-through units ("**FT Units**").

An Insider, Gerald Harper, who is a current Control Person, subscribed for 1,000,000 FT Units representing \$25,000 of the first tranche proceeds. A finder's fee of \$3,800 was paid on a portion of the first tranche subscriptions and 32,000 finder's warrants were issued at an exercise price of \$0.025 per share, which are exercisable for a period of 24 months.

The use of proceeds is intended to be: to finance exploration and development of the mineral properties in which Minfocus holds an interest, primarily the Coral Zinc Project in British Columbia, Canada, which is expected to include air and ground geophysical surveys, as well as light detection and ranging (LiDAR) survey; a diamond drilling program; payment of unrelated-party trade payables; and general working capital for the Company. This private placement has received Conditional Acceptance from the TSX Venture Exchange, but remains subject to final acceptance the exchange. Additional Finders' Fees may be paid in accordance with TSXV policy upon further tranche closings.

Coral Zinc Project – 2017 Plans for Air/Ground Geophysics and Further Drilling Program

The Company intends to undertake a drilling program this summer on its CORAL Project in east central British Columbia to follow up on the 2016 exploration results targeting zinc and lead mineralization in a low-iron Mississippi-Valley-Type carbonate rock geological environment analogous to that hosting the Pine Point deposits. The property has historic core drilling and trenching intersecting mineralized breccias containing values of **up to 7.8% zinc and up to 3.8% lead**. Minfocus has a current Mines Act Permit authorizing drilling at up to 6 drilling sites in 2017. The primary drilling target is the source of the large (600m x 300m) zinc soil geochemical anomaly with **up to 6680 ppm zinc** (15-50 times background zinc levels) with outcropping zinc mineralized brecciated dolostone at its edge. In addition to drilling, Minfocus intends to undertake air and ground geophysical work and a LiDAR survey to enhance selection of drill targets during the 2017 program. For more details, see the Minfocus website at www.minfocus.com.

About Minfocus Exploration Corp.

Minfocus Exploration Corp. is a Canadian company currently advancing a portfolio of base metal projects including zinc and nickel projects in British Columbia and a Platinum Group Element ("PGE") rich nickel project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the



discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq).

For further information, please contact:

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The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Graham C. Wilson, P.Geol.(Ont), a director of Minfocus.

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

This press release includes certain forward-looking statements concerning the future performance of the Company's business and operations as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are often identifiable by the use of words such as "may", "will", "might", "would", "plan", "believe", "expect", "anticipate", "intend", "estimate", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on the current opinions and expectations of management, and are subject to a number of risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those currently anticipated by such statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with the Company's expectations, fluctuating commodity prices, delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates, the availability of financing, and other risks identified in the Company's documents filed with the Canadian securities regulatory authorities at www.sedar.com. Any forward-looking statement speaks only of the date on which it is made, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.