



NEWS RELEASE

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Playfair Mining Ltd. Announces Private Placement Under the Listed Issuer Financing Exemption (LIFE) and Share Consolidation.

Playfair Mining Ltd is pleased to announce the Company intends to conduct a non-brokered private placement (the "**Offering**"), under the Listed Issuer Financing Exemption ("**LIFE**") (as defined below), of up to 30,000,000 units (each, a "**Unit**") at a price of \$0.06 per Unit for gross proceeds of approximately \$1,800,000. Each Unit will consist of one post-Share Consolidation (as defined below) common share of the Company and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one post-Share Consolidation common share of the Company at a price of \$0.15 at any time on or before that date which is 24 months after the closing date of the Offering. The net proceeds raised from the Offering will be used for general working capital purposes and for exploration activities at the Company's Golden Circle Project in Nova Scotia.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**"), the Offering is being made to purchasers resident in Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI-45-106 (the "**Listed Issuer Financing Exemption**"). The securities offered under the LIFE will not be subject to a hold period in accordance with applicable Canadian securities laws. The Company will file an offering document related to the Offering (the "**Offering Document**") that will be accessible under the Company's profile at www.sedarplus.ca and on the Company's website at Playfair Mining. Prospective investors should read the Offering Document before making an investment decision. In connection with closing of the Offering, the Company may pay finders' fees to eligible third parties who have assisted with introducing subscribers to the Offering. Closing of the Offering remains subject to the approval of the TSX Venture Exchange and completion of the Share Consolidation.

In connection with the Offering, the Company also announces that the board of directors has authorized the Company to complete a consolidation of the Company's common share capital on a one-for-three basis (the "**Share Consolidation**"). The Company currently has 141,347,160 common shares outstanding and, following completion of the Share Consolidation but before completion of the Offering, it is expected to have approximately 47,115,720 shares outstanding. Completion of the Share Consolidation remains subject to the approval of the TSX Venture Exchange.

About Playfair Mining

Playfair is a Canadian-based resource company currently active at its Golden Circle Project, a 76.47 sq km area covering 8 historic gold districts in Nova Scotia.

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 release.

For further information visit our website at www.playfairmining.com or contact:

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Forward-Looking Statements: This Playfair Mining Ltd. News Release may contain certain "forward-looking" statements and information relating to Playfair which are based on the beliefs of Playfair management, as well as assumptions made by and information currently available to Playfair management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein.