



**Mineral Hill Industries Ltd.**

Trading Symbols:  
TSX Venture Exchange: MHI  
Frankfurt Xetra: N8Z1/WKN: AODLHP  
OTC Market (US): MHIFF

## **NEWS RELEASE**

### **MINERAL HILL NEGOTIATES THE TERMS TO ACQUIRE ABSOLUTE MAJORITY OF ITS OIL AND NATURAL GAS PROJECT**

Richmond, BC, Canada – January 16, 2017

**Mineral Hill Industries Ltd. (“Mineral Hill” or “Company”)** wishes to announce that it has now negotiated the terms of its future Right of First Refusal (“ROFR”) for the acquisition of an additional 8% of the outstanding shares of CPS Energy Resources Plc (“CPS”) to bring it majority and control in development in the OPL-236 project, as announced previously in the Company’s August 18, 2016 and December 5, 2016 news releases. The Company had announced that it had received the “Right of First Refusal” from an additional two (2) Shareholders of CPS, representing eight percent (8%) of CPS’s outstanding shares. As Mineral Hill had received “Conditional Acceptance” from the TSX-V stock exchange for its proposed acquisition of 45% of CPS’s issued shares, an exercise of the irrevocable Right of First Refusal will bring the Company’s shareholdings in CPS up to fifty-three percent (53%).

The additional acquisition under the terms of the ROFR will have the exact same terms and conditions as the previously announced and executed Share Purchase Agreement for its “substantial acquisition” of 45% of the outstanding shares of CPS and will be conditional upon the final approval of the submitted “substantial acquisition” by the Exchange.

The December 5, 2016 News Release also stated that Mineral Hill had secured the second phase of funding for the development of the OPL-236 project through a significant eight-year USD Zero-coupon bond issue, on the assumption that the Company would eventually exercise its irrevocable ROFR to acquire the additional eight percent (8%) of CPS.

#### **The Company seeks Safe Harbor**

For further information, please contact:  
Dieter Peter  
President & CEO Phone: (604) 278-1135

*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.*