



TSXV: ELN OTC Pink: ELNOF FSE: E7Q

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El Nino Ventures Inc and Puma Exploration Inc. Amend the Terms of the Murray Brook Property Agreement

Rockport, Ontario April 1, 2019 - El Nino Ventures Inc. (the “Company” or “ELN”) announces that by mutual agreement, Puma Exploration Inc. (“Puma”) and ELN have agreed to modify the terms of the amended and restated Asset Purchase Agreement signed October 5, 2016, as amended thereafter. Pursuant to the third amending agreement signed by Puma & ELN, Puma now has until June 30, 2019 to proceed with the final \$1M cash consideration.

ELN Chairman and CEO, Harry Barr stated, “*We are pleased with the amendment of the terms between the parties. Puma’s management team have been extremely diligent in regards to doing their best efforts to complete this Asset Purchase Agreement. We look forward to a successful conclusion.*”

As per the third amending agreement, Puma shall pay ELN 1,000,000 shares of its capital stock as an additional fee (“Additional Fees”).

If Puma does not satisfy the conditions set forth in the Amended and Restated Asset Purchase Agreement, then ELN shall retain its 32.1% interest in the Murray Brook Project as well, it will receive the geological information, reports, metallurgical tests and the surface copper zone drill sampling which represent about \$2.4M in exploration work completed on the Murray Brook Project since ELN entered into the original sale agreement with Puma.

About El Nino Ventures

El Nino Ventures Inc. (ELN) has in the past years been a Base Metals exploration company with its focus being on the Murray Brook Project in the Bathurst region of New Brunswick, Canada. ELN signed an option to purchase agreement regarding the sale of its interest on this project (News Release: Oct 13th, 2016) with Puma Explorations for \$3.1 million dollars. In May 2018 ELN received the second cash payment of \$1,500,000 from Trevali Mining Corporation, a midtier zinc, base metal company who Puma signed a funding agreement with and El Nino acknowledged that agreement.

The 3rd and final payment of an additional 1 million (total 3.1 million) is now due on or before June 30, 2019. In addition, a royalty, net smelter return (NSR) for the life of the project will be paid to ELN as outlined below:

1) The NSR will start at 0.25% at a zinc price of US\$1.04/lb and will increase in increments of 0.25%, to a maximum of 1.75% above US\$1.50/lb Zinc.



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2) This NSR, which is in relation to approximately 32% of the production from the Murray Brook Property, and includes the Mining Lease and the Murray Brook East claims, for the life of the Murray Brook deposit and any new discovery made on the total project.

On March 27, 2019 the price of Zinc was \$1.32/lb USD according to Kitco.

El Nino has 2,000,000 warrants of Puma and the terms of the warrant are as follows: El Nino will be given the right to buy 2,000,000 warrants of Puma's ordinary shares (the warrants) expiring 3 years after the closing of the transaction based on the following exercise prices:

- 1) 0 to Year 1 (Nov 15, 2017): Equal to the price of the acquisition equity financing;
- 2) Year 1 to Year 2 (Nov 15, 2018): a 20% premium to the price indicated in 1) above; and
- 3) Year 2 to Year 3: a 20% premium to the price indicated in 2) above.

In the event Puma does not complete the final option payment to acquire ELN's interest, ELN will receive its entire interest in the Murray Brook project, back in good standing along with reports on approximately \$2.4 M worth of exploration and development that was completed on the project by Puma since the original Asset Purchase Agreement was signed.

The Company continues to investigate new innovative ways to move ELN's business plan forward, the Company also has an aggressive mineral acquisition program underway with a focus on gold and base metal projects that are a mix of grass roots, brownfields and advanced stage projects. The Company plans to use the Prospector Generator Model which reduces risk, share dilution and increases discovery potential.

On behalf of the Board of Directors
"Harry Barr"
Harry G. Barr
Chairman and CEO