



MARIFIL MINES LTD EFFECTIVE DATE OF CONSOLIDATION OF COMMON SHARES ON 5 FOR 1 BASIS

VANCOUVER, B.C. – May 11, 2017 – Marifil Mines Limited (TSX-V: MFM) ("**Marifil**" or the "**Company**") announce that the TSX Venture Exchange has approved a consolidation of its common shares (the "Common Shares") on a 5 for 1 basis. The consolidation was approved by resolution of the Board of Directors on May 5, 2017. The consolidation will take effect at the open of market on Friday, May 12, 2017. Assuming no other change in the issued capital of the Company, it is expected that upon completion of this consolidation, Marifil will have approximately 26,441,736 Common Shares issued and outstanding, reduced from 132,208,683 Common Shares which are currently issued and outstanding.

At the open of market on Friday, May 12, 2017, the CUSIP number of the Company will change to 56781Y201, however the Company's name and trading symbol will remain the same.

No fractional Common Shares will be issued, and no cash will be paid in lieu of fractional, post-consolidation Common Shares. The number of post-consolidation Common Shares to be received by a shareholder will be rounded down to the nearest whole Common Share (less than one-half of a share will be cancelled and more than one-half of a share will be changed to one whole share).

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For further information regarding Marifil Mines Limited, please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at Marifil's Website (<http://www.marifilmines.com>).

General Disclaimer

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Forward-Looking Statements

This news release may contain forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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.

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