

Marifil Mines Announces New CEO, Private Placement and Settlement of Debt

Vancouver, British Columbia--(Newsfile Corp. - November 10, 2017) - Marifil Mines Limited (TSXV: MFM) ("**Marifil**" or the "**Company**") announces that it has accepted the resignation of John Hite and has appointed Robert Abenante as President and Chief Executive Officer of the Company.

The Company would like to thank Mr. Hite for his contributions and many years of service. Mr. John Hite adds, "It has been one of the highlights of my professional life to work with the Marifil team, particularly Dick Walters, Daniel Buffone, Pedro Vera, and Hugh Oswald, to explore and build real mineral assets in Argentina."

Robert Abenante is a Chartered Professional Accountant with extensive experience in the public markets. Mr. Abenante has served as an officer and director of several public and private companies across various industries, with particular success in the mining sector.

The Company also announces a private placement of up to 25,000,000 units at \$0.05 per unit for gross proceeds of up to \$1,250,000 subject to final Exchange approval. Each unit will consist of one common share and one warrant. Each warrant will entitle the holder to acquire an additional common share at a price of \$0.05 per share for the first 24 months from the date of issuance and \$0.10 for the next 36 months, subject to accelerated expiry in the event the Company's shares trade at \$0.20 per share for a period of twenty (20) consecutive trading days after expiry of the 4-month hold period. Closing of the private placement is anticipated to be before December 22, 2017.

All units issued pursuant to this placement will be subject to a four month hold period from the date of issuance.

Proceeds from the placement will be used for a drilling program at San Roque and general working capital. The private placement and shares for debt are subject to the approval of the TSX Venture Exchange.

The Company also announces that has reached agreements with creditors to issue 6,147,860 shares at a deemed price of \$0.05 to settle debt of \$307,393.

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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>).

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