



Minfocus Exploration Announces Revisions to Private Placement Offering Price To Initiate Drilling on its Coral Project

June 21, 2016 – **Minfocus Exploration Corp. (TSX-V: MFX)** ("Minfocus" or the "Company") Further to the May 6, 2016 news release regarding a proposed private placement offering, the Company received Conditional Acceptance from the TSXV to undertake a non-brokered private placement of up to 5,000,000 units. This has now been increased to an issuance of up to 10,000,000 units for the same gross proceeds of up to \$250,000 at a TSXV approved new price of \$0.025 per unit, which is equivalent to the most recent Minfocus closing share price. Minfocus has extended the closing date to June 30, 2016, but may close earlier in tranches. The private placement will comprise both flow-through units and non-flow-through units. Directors, officers and insiders intend to subscribe for up to a maximum of 4,000,000 units. The private placement offering is also open to all existing Minfocus shareholders, subject to applicable exemptions for private placement for existing shareholders (*Multilateral CSA Notice 45-313 – Prospectus Exemption for Distributions to Existing Security Holders*).

Each non-flow-through unit ("**NFT Unit**") will be offered at a price of **\$0.025 per NFT Unit**, which shall consist of one common share ("**Share**") and one non-transferable share purchase warrant ("**Warrant**"). Each whole Warrant will entitle the holder to purchase one additional Share at a price of **\$0.10 per Share** for a period of 24 months from the closing date. The Warrant in each Unit will have an Accelerated Exercise Provision which would accelerate the expiry date of the term of the warrants if the weighted average price of Minfocus shares exceeds **\$0.15** (600% of unit issuance price) for a period of ten consecutive trading days.

Each flow-through unit ("**FT Unit**") will be offered at a price of **\$0.025 per FT Unit**, which will consist of one Share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) and one Warrant. Each whole Warrant will entitle the holder to purchase one additional non flow-through Share at **\$0.10 per Share** for a period of 24 months from the closing date. A maximum of 4,000,000 FT Units will be made available for issuance. The Warrant in each FT Unit will also have an Accelerated Exercise Provision the same as the NFT Unit.

President and Director, Gerald Harper, who is also a Control Person of Minfocus under TSXV policy, has announced his intention to subscribe for up to 3,600,000 units of the placement, subject to TSXV approval, which would bring Dr. Harper's total share holdings to 15,193,923 shares (25.9 % of issued and outstanding), and on a fully diluted basis, 20,099,923 (29.4%), assuming the private placement is fully subscribed.

The proceeds from the private placement will be used by Minfocus primarily to undertake a drilling program on its **Coral** zinc project in British Columbia and to pay for other exploration expenses. This private placement is subject to acceptance by the TSX Venture Exchange. Finders' Fees may be paid in accordance with TSXV policy. A portion of proceeds will be used for consulting fees payable to Related Parties which could total up to \$15,000 directly related to assessment-eligible costs for the initial drilling program at the Coral Zinc project.

Coral Zinc Project Initial Drilling Program



The company intends to undertake a drilling program this summer on its CORAL Project in east central British Columbia targeting zinc, lead and silver. The property has historic core drilling and trenching intersecting mineralized breccias containing zinc and lead values of up to 7.8% zinc in carbonate rocks analogous to the Pine Point deposits, a low-iron Mississippi-Valley-Type geological environment. Minfocus has been granted a two-year Mines Act Permit authorizing drilling at up to 10 drilling sites.

Minfocus' geological consultant and one of the original discoverers of the Coral deposit, Dr. F. T. Manns, stated that, "I'm very excited that CORAL project is finally going to be drill tested again after decades of waiting". The primary drilling target is the large (600m x 300m) zinc geochemical anomaly (15-50 times background zinc levels) with outcropping zinc mineralized brecciated dolostone at its edge. The initial target for drilling is 100-150 m up slope from the historic drilling and trenching. For more details see the Minfocus news release October 19, 2015 and www.minfocus.com.

About Minfocus Exploration Corp.

Minfocus Exploration Corp. is a Canadian company currently advancing a portfolio of base and precious metal projects including zinc and nickel projects in British Columbia and a Platinum Group Element ("PGE") rich nickel project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit, the Current Lake deposit (+700,000 oz. Pt-Equivalent) which is hosted within the mid-Continental Rift.

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The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Gerald Harper, P.Geo.(Ont).

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release includes certain forward-looking statements concerning the future performance of the Company's business and operations as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are often identifiable by the use of words such as "may", "will", "might", "would", "plan", "believe", "expect", "anticipate", "intend", "estimate", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on the current opinions and expectations of management, and are subject to a number of risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those currently anticipated by such statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with the Company's expectations, fluctuating commodity prices, delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates, the availability of financing, and other risks identified in the Company's documents filed with the Canadian securities regulatory authorities at www.sedar.com. Any forward-looking statement speaks only of the date on which it is made, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.