

Minfocus and Tsay Keh Dene First Nation Sign New Agreement Related to Coral Zinc Project in BC

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Minfocus Updates Private Placement and Debt Settlements

Toronto - [Minfocus Exploration Corp.](#) (TSX-V: MFX) ("Minfocus") is pleased to announce that Chief Dennis Izony of the Tsay Keh Dene First Nation ("TKD") and Gerald Harper, President & CEO of Minfocus, have signed a new agreement which advances the framework of engagement between Minfocus and the TKD regarding the Coral Zinc Project in northeastern B.C., which is within the TKD's traditional territory. The new agreement provides support for an expanded exploration drilling program under a Mines Act Permit and continues the development of consultations between TKD and Minfocus on the drilling and exploration activities at the Coral Zinc Project, including consultations on any plans to collect baseline data and on future applications for permits or authorizations related to the exploration activities at the Coral Zinc Project. This agreement is part of an ongoing continuous process of constructive consultations that is hoped and intended to provide mutual benefits from the potential development of the Coral Zinc Project in British Columbia.

Coral Zinc Project Update

Minfocus completed a reconnaissance drilling and exploration program at its Coral Zinc Project in July and August 2016, which included a nine-hole drilling program totaling over 500 metres and sampling of zinc-mineralized outcrop along Hound Dog Creek, the focus of the original discovery of the Coral Zinc Project. The 3,600 hectares Coral Zinc property is now known to contain several zones of zinc mineralization. The 2016 program only investigated two of these areas.

The Company intends to undertake a drilling program this summer on the Coral Zinc Project to follow up on the 2016 exploration results targeting zinc and lead mineralization in a low-iron Mississippi-Valley-Type carbonate rock geological environment analogous to that hosting the Pine Point deposits. The primary drilling target is the source of the large (600m x 300m) zinc geochemical anomaly (15-50 times background zinc levels) with outcropping zinc mineralized brecciated dolostone at its edge. In addition to drilling, Minfocus intends to undertake air and ground geophysical work and a LiDAR survey to enhance selection of drill targets during the 2017 program.

The Coral Zinc Project has historic and recent core drilling and trenching, intersecting mineralized breccia containing values of up to 7.8% zinc and up to 3.81% lead in carbonate rocks approximately the same age as at the former Pine Point mine (a Mississippi-Valley-Type lead-zinc deposit on Great Slave Lake). In addition to the large (600m x 300m) zinc geochemical anomaly, the program will target some of the other zones including the 2.6 km long Tangle Creek zone which has highly anomalous historic stream sediment zinc values (1700-4000 ppm Zn) that are 5-10 times background.

The Coral Zinc Project is well located with access by a barge landing and an airstrip that are each a twenty-minute helicopter flight from the Hound Dog Creek prospect area. Drill equipment and supplies can be delivered by a one-hour barge trip from a landing near Hudson's Hope, B.C. Logging road access to the project area comes within 10 km of the Hound Dog Creek prospect. A high-voltage power line is planned to pass within 25 km to deliver power for another mine nearby under advanced development. Minfocus has a current, multi-year Mines Act permit which authorizes drilling at up to a further six drilling sites subject to a maximum area of disturbance until 31 December 2017. Minfocus has applied to extend and expand the permitted drilling activities at Coral, which is still subject to final approval.

Debt Settlement Completed with Officers and Directors

Minfocus announces that it has received TSXV approval and completed the settlement of \$462,000 in related party debts through the issuance of 9,246,895 shares at a deemed price of \$0.05 per share. The debt settled is comprised mostly of work performed and expenses incurred to the credit of the various Minfocus exploration projects and/or work commitments on earn-in option agreements related to them.

Private Placement Update

Minfocus announces that it has proposed a change to the terms of the warrants to be issued as part of the previously announced private placement financing (see Minfocus new release June 1, 2017). Minfocus proposes to remove the accelerated exercise provision on all warrants and to extend the exercise period to 36 months on the non-flow-through units being offered under the private placement. All other terms remain unchanged. The private placement remains subject to TSXV approval.

About Minfocus Exploration Corp.

[Minfocus Exploration Corp.](#) is a Canadian company currently advancing a portfolio of base metal projects including zinc, lead 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, and is credited with the discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq). Minfocus is strongly committed to safe and environmentally responsible exploration practises and to building transparent and meaningful relationships with First Nation and community stakeholders related to our projects.

For further information please contact:

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

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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.

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