

Mineral Hill Industries Ltd.: Settles Long Term Loans

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VANCOUVER, Oct. 17, 2018 - [Mineral Hill Industries Ltd.](#) (the "Company" or "Mineral Hill") wishes to announce that it has received TSX Venture Exchange (the "TSX-V") approval for its submitted request dated September 25, 2018 to issue 6,468,910 common shares to Merfin Management Limited ("Merfin") and 585,975 common shares to Infogen Research Limited ("Infogen") respectively to eliminate the long outstanding loans provided until September 30, 2018. The shares will have no warrants attached and the cost of \$0.155 per share was calculated based on the weighted average trading price for the previous two months.

As at September 30, 2018, Merfin, a holding company, of which Dieter Peter is President, provided accumulated loans of \$1,002,681 that were used for property payments, general working capital in order to keep the Company in good standing and meet its administrative obligations including the required fees to regulatory bodies as well as consulting fees from 2013 to January 2014 and accrued interest for the aforementioned. The loans from Infogen for providing consulting services from 2013 to February 2014 amount to \$90,826. Since 2013 and 2014 Mr. Peter and Mr. von Kursell respectively provided unpaid services in their capacities as Officers and Directors of the Company which was always disclosed in its financial statements.

The funds provided by Merfin and Infogen are considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company will be relying on exemptions 5.5(g) and 5.7(e) of MI 61-101 and will be exempt from the formal valuation and minority shareholder approval requirements.

The Company's independent Directors, acting in good faith, having approved all previous loans, have determined that the issuance of common shares in the capital of the Company is preferable to large and long outstanding insider loans and reasonable in the current circumstances of the Company. The issuance of shares has no impact on or is creating a new control person. Both Merfin and Infogen are showing faith in the future of the Company and investors can be assured that any future funds raised will not be used to pay off those long-term outstanding insider loans.

Merfin and Infogen agreed to a voluntary holding period of four month from the issuance date.

The Company seeks Safe Harbor

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.

SOURCE [Mineral Hill Industries Ltd.](#)

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