

Marifil Mines Ltd. Provides Company Update

22.06.2019 | [GlobeNewswire](#)

VANCOUVER, June 21, 2019 - [Marifil Mines Ltd.](#) (TSX.V: MFM) (OTC: MFMLF) ("Marifil" or the "Company") is pleased to provide a brief company update as to its ongoing and latest activities, foremost of which is the initiation of its previously announced National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") technical report (the "Technical Report") with an estimated mineral resource for the Company's San Roque property located in the mining friendly Province of Rio Negro, Argentina ("San Roque").

NI 43-101 Technical Report Progress

As previously announced in its March 20, 2019 news release, the Company continues to work towards the completion of a NI 43-101 technical report for the Company's 51% owned San Roque property located near the Atlantic coast of the Province of Rio Negro, Argentina. The Company retained the services of Tetra Tech Inc., a prominent global geologic and engineering consulting firm specializing in mineral property and resource evaluations, to complete the independent report. The Company continues to work towards a projected completion of early August by providing all relevant data and information requested or needed to deliver the Technical Report. It is the Company's intent to first release the San Roque mineral resource estimates which will later be included in the completed Technical Report at the time it is published.

In addition to the work being performed on the San Roque Technical Report, the Company has also been active in Argentina seeking opportunities for the identification and acquisition of additional gold properties. Some field verification and due diligence works have been undertaken, and the Company expects certain near term additions to its property portfolio based on the outcomes of those efforts.

Carachi Pampa Lithium Project Update

The Company's property portfolio is in the process of being reorganized to focus on precious metals, specifically gold, while its lithium and other commodity assets are being transferred into wholly-owned subsidiary corporate entities in preparation for public commercial spinouts. Notably, the Company is in the concluding phase of negotiating a definitive production royalty agreement (the "Royalty Agreement") for a fracking sand mining operation on its Carachi Pampa IV lithium property located in the Catamarca province of Argentina. Meanwhile, the Company separately maintains full control of those lithium mineral rights noting that they are located squarely within the famed *Lithium Triangle*, and observes that a competitor company with adjacent lithium claims has recently announced a maiden resource of lithium carbonate equivalent (includes potassium). The Company believes the hydrologic model developed for those lithium brine resources on the adjacent property may reveal hosting brines which transgress the neighboring property boundary and exist under the Company's mining claims.

The Company intends to drill various confirmation holes on the property to confirm these beliefs in the near future. The Company is also looking for potential partnership and joint ventures with interested and credible parties in order to further the exploration of this lithium potential, as well as for several of its other Argentine mineral properties, notably its Las Aguilas nickel-copper-cobalt-[Platinum Group Metals Ltd.](#) deposit.

National University of the South Collaboration

Concomitant with these acquisitions and administration activities, the Company is engaging in collaborative agreements with the Geological Department of National University of the South in southern Argentina ("NUS"), most specifically to advance scientific research on its San Roque and Las Aguilas [Mineral Deposits Ltd.](#) The Company is making its technical data bases and physical drill cores fully available for various doctoral student research projects and other special advanced studies of mineralogy and petrography, one in which is specifically focused on the commercially critical mineral of indium at San Roque.

The Company views this as a symbiotic relationship that it expects will provide a robust amount of benefits to both parties. In particular, this work will have a bearing in determining the metallurgical recovery characteristics for both deposits.

“As the global Gold markets continue to rally favourably, we are positioning the Company to maximize shareholder value by engaging in several exciting initiatives,” stated Robert Abenante, President & CEO of Marifil. “We look forward to the upcoming results from the resource calculation and NI 43-101 technical report at San Roque, while working diligently towards building value in the rest of our portfolio of assets in Argentina.” added Mr. Abenante.

Company Marketing Update

Further to the previous updates, the Company announces that it has engaged Future Money Trends, LLC (“Future Money Trends”) to advise and support capital markets communications with both traditional and online initiatives targeting the investment community and the investing public.

The agreement (the “Agreement”) with Future Money Trends is for an initial term of 1 year effective June 21, 2019. Future Money Trends is a limited liability company existing under the laws of the State of Texas with an office at 1102 S. Austin Ave, #110-283, Georgetown, Texas, USA. The Agreement has an aggregate cost of US\$200,000 in return for Future Money Trends providing financial publishing and digital marketing services to the Company. Pursuant to the terms of the Agreement, Future Money Trends will raise public awareness of the Company and will promote the Company’s business (the “Services”). In consideration for the Services, the Company has agreed to compensate Future Money Trends US\$100,000 (the “Preliminary Payment”) upon the signing of the Agreement. This amount has been determined based on the timing of the payment being at the commencement of the term and as a result this amount represents a discount to the amount that would be payable in aggregate if such amount was paid monthly instead. Additional to the Preliminary Payment, US\$100,000 will be paid to Future Money Trends within 10 days after the Company completes a financing of at least CAD\$250,000. The Company will pay the Preliminary Payment from its cash on hand.

The Agreement is subject to the approval of the TSX Venture Exchange (“TSXV”).

Future Money Trends is not a related party and is arm’s length to the Company. Future Money Trends currently owns shares in the Company and as such has an interest in the prices of the securities of the Company.

Qualified Person

The expressed opinions and factual and other information contained within this document has been reviewed and approved by Richard R. Walters, Executive Vice President, Exploration and a director of the Company. Mr. Walters is a “Qualified Person” as defined under NI 43-101 and a certified Professional Geologist by the American Institute of Professional Geologists.

ON BEHALF OF [Marifil Mines Ltd.](#)
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For further information regarding [Marifil Mines Ltd.](#), please refer to the Company’s filings available on SEDAR (<http://www.sedar.com>) or at Marifil’s Website (<http://www.marifilmines.com>)

Forward-Looking Statements:

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "hopes", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding: (i) the Technical Report being completed and publicized by early August, 2019; (ii) the inclusion of mineral resource estimates in the Technical Report; (iii) the anticipated addition of various [US Gold Corp.](#) properties to the Company's property portfolio; (iv) the anticipated spinouts of the Company's various lithium and commodity assets; (v) the entry of the Royalty Agreement; (vi) the anticipated presence of lithium hosting brines which transgress the neighboring property boundary and exist under the Company's Carachi Pampa IV lithium property similar to those found on adjacent properties; (vii) the Company's anticipated collaboration with NUS; and (viii) the appointment of Future Money Trends and the receipt of TSXV approval of the same. All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation: (i) that the Company may not complete or publish the Technical Report by early August, 2019; (ii) that the Company may not include mineral resource estimates in the Technical Report when and as published; (iii) the inability to add additional gold properties to the Company's property portfolio (iv) the inability to complete the anticipated spinouts of the Company's various lithium and commodity assets; (v) the failure to enter the Royalty Agreement; (vi) the inability to find lithium hosting brines similar to those found on properties adjacent to the Company's Carachi Pampa IV lithium property; (vii) the inability to enter the anticipated collaborative agreements with NUS; (viii) the inability to obtain TSXV approval of the Agreement; (ix) commodity price fluctuations; (x) the state of the capital markets; and (xi) other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking 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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