

Mineral Hill Industries Announces Private Financing in Two Parts

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VANCOUVER, April 27, 2021 - [Mineral Hill Industries Ltd.](#) ("MHI" or "Company"), listed on the TSX Venture Exchange ("TSXV") under the trading Symbol "MHI", and on the Deutsche Boerse, Frankfurt under the trading Symbol "MLN" wishes to announce a non-brokered "Private Placement" financing of up to CAD 500,000 in two (2) parts, PP1a and PP1b ("Offering"). The Company's average closing price on the TSXV since the resumption of trading on April 15, 2021 including today's closing of CAD 0.182.

PP1a will consist of 900,000 units at today's closing price of CAD 0.225 per unit, consisting of one common share and one transferable share purchase warrant (the "Warrant") with an overall exercise period of two (2) years subsequent to the to be announced Closing Date of PP1a. Each Warrant allows its holder to purchase one common share of the Company at a price of CAD 0.30 per share if exercised within the first year of the Closing Date and at a price of CAD 0.34 per share if exercised within the second year following the Closing Date.

If, at any time after the Closing Date, the closing price of the Company's common shares on the TSX Venture Exchange is greater than \$0.45 per share for a period of 12 consecutive trading days, the Company may elect to accelerate the expiry date of all or part of the Warrants, by giving notice thereof to the holders of the Warrants. In such case, that portion of the outstanding Warrants would be subject to an expiry date that is 30 business days after the date on which such notice is given by the Company.

PP1b will consist of 1,000,000 flow-through common shares ("Flow-Through shares") at a price of CAD 0.30 per Flow-Through share.

The proceeds from PP1a will be used for general working capital including budgeted acquisition and consulting payments. All of the gross proceeds from the issuance of the Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE"), qualifying as "flow-through mining expenditures" under the Income Tax Act (Canada), which will be renounced to the purchasers of the Flow-Through shares.

Closing of the Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSXV. All securities issued under the Offering will be subject to a statutory hold period of four months plus a day following the date of closing. The Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation.

Certain directors and officers of the Company may acquire units under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any units issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization. This private placement is subject to regulatory approval.

The Company seeks Safe Harbor

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

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the

forward-looking statements. There is no assurance the private placement, property option or reinstatement of trading referred to above will close on the terms as stated, or at all. The Company disclaims any intention or obligation to revise or update such statements.

The securities which may be offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons without registration or applicable exemption from the registration requirement of such Act. This release does not constitute an offer for sale of such securities in the United States of America.

SOURCE [Mineral Hill Industries Ltd.](#)

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