

Filo Mining drills 50 metres of 236.4 g/t silver, 0.56% copper, 0.50 g/t gold and 36 metres of 1.45% copper at Filo del Sol

VANCOUVER, April 27, 2018 /CNW/ - **Filo Mining Corp (TSXV, Nasdaq First North: FIL)** ("Filo Mining", "Filo", or the "Company") is pleased to announce results of the first batch of drill holes from the recently completed 2017/18 drill program at the Filo del Sol project in San Juan Province, Argentina and Region III, Chile. A total of 9,411 metres was drilled during the program, which was completed at the end of March. Assay results for 20 reverse circulation (RC) holes are presented here, and the remainder will be released once the final assays have been received. In total, 31 RC holes and 9 diamond drill holes were completed during the program.

Highlights of Field Program:

- Infill drilling is expected to convert a portion of the inferred oxide resource to indicated
- Step out drilling has extended mineralization beyond the current resource limits
- Over 4.5 tonnes of material was collected for metallurgical, geotechnical and environmental testing
- Geotechnical drilling has been completed

Highlights from this first batch of drill holes include:

- VRC135: 20m @ 0.54% Cu, 0.96 g/t Au, 208.0 g/t Ag
- VRC137: 164m @ 0.33% Cu, 0.36 g/t Au, 27.4 g/t Ag
- VRC143: 36m @ 1.45% Cu, 0.34 g/t Au, 0.9 g/t Ag
- VRC152: 38m @ 0.33% Cu, 0.28 g/t Au, 313.6 g/t Ag
- VRC153: 12m @ 0.86% Cu, 1.91 g/t Au, 0.8 g/t Ag
- VRC155: 50m @ 0.56% Cu, 0.50 g/t Au, 236.4 g/t Ag

Commenting on today's results, Adam Lundin, CEO of Filo Mining stated, *"We are very pleased with the initial results from our 2017/18 drill season. We expect to convert a large portion of our inferred oxide resource to indicated, which was one of our primary objectives this season. The remainder of drill results will be released in Q2 of this year, followed by a resource update in Q3."*

One of the main goals of the 2017/18 drill program was to convert a part of the inferred oxide resource to the indicated category and most of the holes in this release were drilled for that purpose. The results suggest that we are well on our way to achieving this objective. The resource remains open laterally and to depth, and several other holes were drilled adjacent to the inferred resource in order to test for resource extensions. The holes in this release span a distance of 2.5 kilometres from VRC141 in the south to VRC153 in the north.

Fourteen of the holes announced today were drilled into the Filo zone of the deposit. Three of these (VRC136, VRC137 and VRC153) intersected mineralization outside of the 2017 resource limit, including extensions to the copper-gold oxide zone in VRC137 and VRC153 and to the hypogene zone in VRC136. Four holes (VRC137, VRC148, VRC150 and VRC155) intersected the gold oxide zone. Three of these gold-oxide zone intersections were in areas of inferred resource while VRC150 drilled through the indicated part of the gold oxide zone on its way to deeper inferred blocks in the underlying copper-gold oxide and silver zones.

All of the Filo zone holes intersected the copper-gold oxide zone, with the exception of VRC136 which started west of the Frontera fault and VRC151 which was stopped above the zone due to excessive hole deflection. All of these copper-gold oxide intersections are either within the inferred resource or adjacent to it.

Eight of the holes intersected the silver zone, including some high-grade intervals in holes VRC135, VRC152 and VRC155. In particular, VRC152 encountered an 8 metre section between 310 metres and 318 metres which assayed 726.3 g/t silver. These silver zone intersections are all along the edge of the indicated resource or within the adjacent inferred resource.

Six of the holes presented here were drilled into the Tamberias zone. Three of these holes (VRC140, VRC142 and VRC144) extend the gold oxide zone beyond the 2017 resource limit. The other three (VRC139, VRC141 and VRC143) were drilled into the Tamberias copper-gold oxide zone either near the edge of the indicated resource or within the inferred resource and will allow for conversion of some of the inferred resource.

A full table of the drill hole intersections, collar information and a [plan map](#) showing the locations of the drill holes are included within this release.

The results of the 2017/18 drilling will be incorporated into an updated mineral resource estimate to support the Pre-Feasibility Study ("PFS") which is currently underway. Diamond drill holes completed during the program will contribute data for the resource update and will also provide samples for metallurgical testwork forming an

important part of the study. Metallurgical sample material was also collected from surface trenches during the field program. The PFS testwork program is being carried out at SGS Minerals metallurgical lab in Lakefield, Ontario and commenced in early April, 2018. Ongoing environmental and social programs continue in support of the PFS and to lay the groundwork for future environmental assessments and project permitting.

HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	Zone	Purpose
VRC135	134	250	116	0.33	0.40	38.0	Filo	Resource Conversion
incl	178	198	20	0.54	0.96	208.0		
VRC136	406	498	92	0.24	0.33	1.6	Filo	Resource Addition
incl	464	498	34	0.41	0.27	1.6		
VRC137	0	12	12	0.05	1.07	10.3	Filo	Resource Conversion
plus	12	176	164	0.33	0.36	27.4		
incl	114	170	56	0.47	0.35	66.6		
VRC138	0	100	100	0.17	0.22	1.0	Filo	Resource Conversion
VRC139	0	100	100	0.33	0.37	1.9	Tamb	Resource Conversion
incl	12	72	60	0.27	0.50	2.5		
or incl	40	96	56	0.51	0.36	1.4		
VRC140	0	100	100	0.01	0.30	2.4	Tamb	Resource Addition
VRC141	0	134	134	0.22	0.37	1.4	Tamb	Resource Conversion
incl	2	34	32	0.18	0.50	2.4		
VRC142	0	90	90	0.02	0.24	4.0	Tamb	Resource Addition
VRC143	0	118	118	0.68	0.45	1.4	Tamb	Resource Conversion
incl	4	62	58	0.41	0.55	1.5		
and incl	78	114	36	1.45	0.34	0.9		
VRC144	0	120	120	0.03	0.33	7.8	Tamb	Resource Addition
incl	88	104	16	0.07	0.75	6.9		
VRC145	102	220	118	0.34	0.56	1.3	Filo	Resource Conversion
incl	102	142	40	0.51	0.83	1.6		
and incl	196	220	24	0.58	0.85	2.4		
plus	230	238	8	0.23	0.16	129.3		
VRC146	124	190	66	0.29	0.29	1.5	Filo	Resource Conversion
VRC147	72	200	128	0.32	0.26	23.0	Filo	Resource Conversion
incl	106	120	14	0.42	0.19	91.3		
VRC148	50	104	54	0.01	0.59	1.5	Filo	Resource Conversion
plus	168	182	14	1.60	0.39	1.2		
VRC149	174	359	185	0.31	0.30	8.0	Filo	Resource Conversion
incl	236	326	90	0.42	0.39	14.4		
incl	314	320	6	0.43	0.25	117.7		
VRC150	12	36	24	0.01	0.40	3.3	Filo	Resource Conversion
plus	220	320	100	0.40	0.37	45.0		
incl	248	286	38	0.44	0.41	113.9		
VRC151	No Significant Values						Filo	Resource Conversion
VRC152	106	150	44	0.90	0.19	1.2	Filo	Resource Conversion
plus	260	346	86	0.34	0.32	139.9		
incl	308	346	38	0.33	0.28	313.6		
VRC153	162	272	110	0.42	0.43	1.5	Filo	Resource Addition
incl	162	174	12	0.86	1.91	0.8		
VRC155	28	82	54	0.03	0.63	1.0	Filo	Resource Conversion
plus	84	218	134	0.48	0.38	97.4		
incl	168	218	50	0.56	0.50	236.4		

Mineralized zones within the Filo del Sol deposit are flat-lying, and drilled widths are interpreted to be greater than 95% of true widths.

The field program was carried out under the supervision of Bob Carmichael, B.A.Sc., P.Eng., who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this news release.

The Quality Control/Quality Assurance (QA/QC) program for the Filo del Sol Project is under the management of Diego Charchafle MSc., P.Geo (BC), a Qualified Person pursuant to NI 43-101.

Samples were collected at the drill site by Company personnel with splitting carried out at the Company's field camp near the drill sites. Individual samples represent final splits from 2 metre intervals down the hole. Samples were delivered to the ALS preparation laboratory in Copiapo, Chile where samples were crushed and split and a 500g split was pulverized to 85% passing 200 mesh. The prepared samples were sent to the ALS assay laboratory in Lima, Peru. ALS is an accredited laboratory which is independent of the Company. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. Copper and silver were analysed by atomic absorption following a 4 acid digestion. Samples were also analyzed for a suite of 36 elements with ICP-ES and a sequential copper leach analysis was completed on each sample. Copper and gold standards as well as blanks and duplicates (field, preparation and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples correspond to Quality Control samples.

ABOUT FILO MINING CORP.

Filo Mining's flagship project is its 100% controlled Filo del Sol Project located on the border between San Juan Province, Argentina and Region III, Chile. Filo del Sol is located between the prolific Maricunga and El Indio Gold Belts, two major mineralized trends that contain such deposits as Caspiche, La Coipa, Veladero, and El Indio. The region is mining-friendly and hosts a number of large scale mining operations. The project area is covered under the Mining Integration and Complementation Treaty between Chile and Argentina, which provides the framework for the development of cross border mining projects.

HOLE-ID	East	North	Elevation	Length (m)	Azimuth	Dip
VRC135	434789	6847801	5166	252	92	-79
VRC136	434643	6848001	5163	498	70	-75
VRC137	434852	6847699	5170	316	260	-61
VRC138	434916	6847496	5166	100	0	-90
VRC139	434999	6846465	5288	100	60	-70
VRC140	434638	6846934	5100	100	0	-90
VRC141	434883	6846395	5308	140	60	-70
VRC142	434768	6846972	5101	90	0	-90
VRC143	434925	6846532	5256	118	60	-70
VRC144	434550	6846796	5126	120	0	-90
VRC145	435170	6848425	5186	239	100	-83
VRC146	435292	6848511	5123	190	90	-70
VRC147	435291	6848511	5123	200	0	-90
VRC148	434816	6848097	5229	182	0	-90
VRC149	435015	6848735	5236	359	270	-88
VRC150	435047	6848644	5229	320	185	-88
VRC151	435019	6848736	5235	205	259	-62
VRC152	435004	6848793	5242	396	0	-90
VRC153	435329	6848800	5149	300	80	-70
VRC155	434899	6847999	5166	89	270	-85

ADDITIONAL INFORMATION

Filo Mining is listed on the TSX-V and Nasdaq First North Exchange under the trading symbol "FIL". Pareto Securities AB is the Company's Certified Adviser on Nasdaq First North.

This information is information that Filo Mining Corp. is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out below, on April 27, 2018 at 2:00 a.m. Toronto time.

On behalf of the Board of Directors of Filo Mining,

Adam I. Lundin
President and CEO

Neither 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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the press release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"), concerning the business, operations and financial performance and

condition of Filo Mining Corp. The forward-looking information contained in this press release is based on information available to the Company as of the date of this press release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of financing, materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, as well as other risks and uncertainties more fully described under "Risk Factors" and elsewhere in the Company's most recent Annual Information Form available under the Company's profile at www.sedar.com and on the Company's website. These risks and uncertainties may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.

The Company believes that the expectations reflected in the forward-looking information included in this press release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. This forward-looking information speaks as of the date of this press release. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company's expectations with respect to conversion of inferred mineral resources to indicated mineral resources, timing for receipt of additional assay results, an updated mineral resource estimate to support a PFS, the assumptions used in the mineral resource estimates for the Filo del Sol project; expected timing with respect to completion of a PFS, expectations with regard to potential for adding to mineral resources through exploration; estimations of commodity prices, mineral resources, and costs.

Statements relating to "mineral resources" are deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future.

Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

SOURCE Filo Mining Corp.

For further information: Sophia Shane, Investor Relations (604) 806-3575.

<https://filomining.mediaroom.com/2018-04-27-Filo-Mining-drills-50-metres-of-236-4-g-t-silver-0-56-copper-0-50-g-t-gold-and-36-metres-of-1-45-copper-at-Filo-del-Sol>