

NEWS RELEASE

FILO MINING COMPLETES 2018/2019 DRILL PROGRAM AND PROVIDES GUIDANCE ON REMAINING ASSAYS

April 5, 2019: Filo Mining Corp. (TSX-V, Nasdaq First North: FIL) ("Filo Mining", or the "Company") is pleased to announce that the 2018/2019 drill program at its wholly owned Filo del Sol copper-gold-silver project has now been completed. Positive results from the first two drill holes, FSDH025 and FSDH026, were released previously (see the Company's press release dated March 18, 2019) and assay results from the remaining five holes of the seven-hole drill program are anticipated in late-April or early-May.

Adam Lundin, President and CEO of the Company commented, *"Q1 of 2019 witnessed exciting milestones for the Company. Having released a positive PFS in January, followed by the release of exciting results from the first two holes of a seven-hole deep drilling campaign, the Company remains enthusiastic about the strength of the project in front of us, as well as the significant potential that still remains largely untested."*

Results from the first two holes are presented below:

HOLE-ID	Section	Angle	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t
FSDH025	8000N	-76 degrees	0.0	1025.0	1025.0	0.30	0.22	1.6
incl.			334.0	466.0	132.0	0.48	0.30	1.2
FSDH026	7500N	-73degrees	0.0	613.9	613.9	0.39	0.34	1.6
incl.			14.0	474.0	460.0	0.45	0.34	1.6
and incl.			14.0	94.0	80.0	0.73	0.43	1.8
and incl.			228.0	316.0	88.0	0.50	0.33	1.4
and incl.			420.0	474.0	54.0	0.49	0.37	3.3

Flowing from the close of the current field program, the Company believes that data from holes FSDH025 and FSDH026, warrants further delineation of the Filo del Sol resource at depth. In addition to continue exploration work, in 2019/2020 the Company will also maintain focus on ongoing environmental studies and data collection in support of project permitting, for the progression of engineering work on the project.

Filo Mining was recently mentioned in Swedish media. In relation to any discussions with other mining companies, the Company would like to clarify that the statements were intended to confirm that we see

the merits of bringing in a corporate partner. While the Company may engage in discussions with third parties from time to time, the Company does not currently have any binding agreements or commitments and there is no guarantee that any potential future discussions will be had, or that any such future discussions will result in a partner coming into the Filo del Sol project.

Qualified Persons and Technical Notes

The field program was carried out under the supervision of Bob Carmichael, B.A.Sc., P.Eng., and Diego Charchafle, MSc., P.Geo (BC) who are the Qualified Persons as defined by National Instrument 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this news release. Mr. Charchafle is a principal geological consultant for the Company.

Porphyry deposits are characterized by a large volume of relatively homogeneous mineralization and drilled lengths indicated in this news release are interpreted to be representative of the true width of the mineralized zone. For additional information, see the technical report entitled "*NI 43-101 Technical Report, Pre-feasibility Study for the Filo del Sol Project*" dated February 22, 2019 with an effective date of January 13, 2019. See also the Company's press release dated March 18, 2019 for additional details on the sampling and analysis with respect to the drill results reported herein.

On behalf of the board

Adam Lundin,
President and CEO

About Filo Mining

Filo Mining is a Canadian exploration and development company focussed on advancing development of its 100% owned Filo del Sol copper-gold-silver deposit located in Chile's Region III and adjacent San Juan Province, Argentina. The Filo del Sol project is the subject of a recently completed Pre-Feasibility Study, and details of the project can be found in the 43-101 Technical Report detailing the results of that study titled "*NI 43-101 Technical Report, Pre-feasibility Study for the Filo del Sol Project*" dated February 22, 2019 with an effective date of January 13, 2019.

The Company's shares are listed on the TSX-V and on Nasdaq First North under the symbol "FIL". Filo Mining is a member of the Lundin Group of Companies.

The Company's certified advisor on Nasdaq First North is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

Additional Information

This information is information that Filo Mining Corp. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on April 5, 2019 at 8:30 p.m. Pacific Time.

For further information, please contact: Michelle Fyfe, Investor Relations Manager (604) 689-7842.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation (collectively, “forward-looking information”). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news 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 statements contained in this news release include statements regarding the results of a drill program and expected completion of additional results related thereto, information with respect to the potential of the Filo del Sol Project, expectations regarding the planned drill program, expectations regarding the progression of engineering work on the project, and statements regarding any potential partnership at the Filo del Sol Project. In addition, this news releases include results of the PFS that would support development of the Filo del Sol Project. Information concerning mineral resource/reserve estimates and the economic analysis thereof contained in the results of the PFS are also forward-looking information in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined. Although Filo Mining believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information since Filo Mining can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information, including the risks, uncertainties and other factors identified in Filo's periodic filings with Canadian securities regulators, including the Company's Annual Information Form available under the Company's profile at www.sedar.com. In addition, these statements involve assumptions made with regard to the Company's ability to develop the Filo del Sol Project and to achieve the results outlined in the PFS; the ability to raise the capital required to fund construction and development of the Filo del Sol Project; and the results and impact of future exploration at Filo del Sol.

The forward-looking information contained in this news release are made as at the date of this news release and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. 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 of the 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.

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.



