

## **Filo Expands Oxide Copper and Gold Zones - Drilling Intersects 0.77% Copper Over 102 Metres and 0.73 g/t Gold Over 112 Metres**

VANCOUVER, BRITISH COLUMBIA--(Marketwired - April 10, 2017) - Filo Mining Corporation (TSX VENTURE:FIL) (NASDAQ OMX:FIL) ("Filo Mining" or the "Company") is pleased to announce the latest results from the 2016/2017 drill program at the Filo del Sol project. The focus of the program was on the oxidized portion of the system and on evaluating its potential to be processed by heap leaching. The results released today continue to expand the gold oxide zone that forms the upper part of the current resource and have identified a potential new zone of shallow oxide copper and gold mineralization 1 kilometre south of the current resource at the Filo South zone.

### **Drilling Highlights**

VRC101: 112 metres at 0.73 g/t gold (including 32 metres at 1.01 g/t gold; Filo del Sol gold zone);

VRC103: 40 metres at 1.00% copper (Filo South);

VRC110: 50 metres at 0.81% copper (Filo South);

VRC111: 102 metres at 0.77% copper (including 54 metres at 1.01% copper; Filo South);

VRC113: 52 metres at 0.63% copper (Filo South);

VRC119: 66 metres at 0.63% copper (Filo South).

*Filo Mining's President and CEO, Wojtek Wodzicki commented, "We are very pleased with the results from this year's drilling. We are expanding the oxide gold zone that forms the upper part of the current resource and we have discovered a new area of oxide copper and gold in the Filo South area. We expect to receive the results of the remaining 17 drill holes in the next few weeks and will then update the resource estimate. A second round of metallurgical test work is underway with the results expected towards the end of the second quarter. This year's successful program is an important step toward our long term objective of turning Filo del Sol into a significant heap leach project."*

A total of 8,616 metres was drilled in 41 holes during the campaign which was completed on March 28, 2017. Results for the first three holes were released on February 15, 2017, results from 21 holes are contained below and results for the remaining 17 holes are pending. The results presented here are from three areas: the Filo del Sol gold zone; Filo South resource extension and Filo North exploration. All holes other than Filo del Sol gold zone holes are drilled outside the current resource. Detailed drilling results, a photo, and a drill hole location map are included at the end of this release.

### **Filo del Sol Deposit Infill Drilling Continues to Expand Gold Zone**

The Filo del Sol gold zone is a flat-lying body that occurs in the upper part of the deposit and comes to surface on the east slope of the Filo ridge. Holes VRC101 and VRC121 are infill holes in the Filo del Sol deposit designed to better define this portion of the resource. VRC101 intersected a 112 metre section averaging 0.73 g/t gold 240 metres north of previously-released VRC097 (84m @ 1.36 g/t gold; see News Release February 15, 2017). VRC121 (12m @ 0.91 g/t gold plus 10m @ 0.61 g/t gold) intersected the gold zone 320 metres northwest of VRC101. This gold zone now has dimensions of approximately 700 metres north-south by 250 metres east-west and is open to the north. Assay results from an additional four holes drilled into this target are pending.

### **Filo South Drilling Beginning to Define Copper Oxide Zones with associated gold**

The Filo South area extends 1.2 km south of the Filo del Sol deposit resource. Scattered historical drilling and more recent surface trenching indicated potential for near surface oxide copper and gold mineralization and the current program is intended to provide enough data to allow the estimation of an initial mineral resource for this area. Part of this drilling was designed to follow up on encouraging copper oxide mineralization sampled in surface trenches during the 2015/2016 field season, including 114 metres averaging 0.85% copper (see News Release dated January 20, 2017). The holes released today extend the mineralization seen in the trenches along strike and to depth, and have begun to define a northwest-trending zone of near-surface copper oxide mineralization (with associated gold) which extends along strike for at least 300 metres and remains open along strike and to depth. This zone was intersected by holes VRC110 (50m @ 0.81% copper and 0.41 g/t gold), VRC111 (102m @ 0.77% copper and 0.35 g/t gold), VRC112 (38m @ 0.77% copper and 0.24 g/t gold), VRC113 (52m @ 0.63% copper and 0.30 g/t gold) and VRC119(66m @ 0.63% copper and 0.35 g/t gold).

Drill hole VRC103 encountered a second zone of copper oxide mineralization 800 metres to the northeast of hole VRC110, with an intersection of 40 metres averaging 1.00% copper and 0.31 g/t gold. The orientation of

this zone is uncertain as there are no historic holes in the area, however, assays are pending for three additional holes drilled nearby during the current program. Drill hole VRC116, located 200 metres to the northwest of VRC103, intersected a 144 metre interval averaging 0.40% copper, including 28 metres at 0.65% copper.

Drill hole VRC109, drilled 450 metres to the north of the copper zone tested by VRC110, intersected a near surface zone of oxide gold mineralization. The upper 96 metres of this hole averaged 0.55 g/t gold and 0.15% copper. There are very few holes in this area, however the two nearest historic holes to the west and southwest also intersected near-surface gold mineralization within the oxide zone. RCVI19, collared 400 metres to the west, averaged 0.40 g/t gold over 54 metres and RCVI16, collared 390 metres to the southwest, averaged 0.52 g/t gold over 116 metres. Two additional holes were drilled between VRC109 and RCVI16 during the current program, with assays pending.

Drilling in the Filo South area to date indicates two oxide copper zones centred around VRC110 and VRC 103 and an oxide gold zone centered around VRC109. The results of pending drill holes are expected to better define the geometry and extent of these zones.

#### Filo North Exploration Target

Three widely-spaced holes were drilled into the Filo North Exploration target area, located 1.2km north of the Filo del Sol deposit. These holes intersected strong silica alteration typical of a large epithermal system. Although no significant gold mineralization was encountered in these first holes, we are encouraged by the strength of the alteration and scale of the system and the area warrants further exploration.

#### Drill Results

##### FILO DEL SOL GOLD ZONE

HOLE-ID	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t
VRC101	106	218	112	0.73	0.02	2.0
incl	106	138	32	1.01	0.01	0.7
and incl	204	218	14	0.94	0.02	3.0
VRC121	74	78	4	0.50	0.00	0.3
plus	96	108	12	0.91	0.00	0.8
plus	144	154	10	0.61	0.02	0.8

##### FILO SOUTH

HOLE-ID	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t
VRC102	0	162	162	0.37	0.22	1.4
VRC103	128	168	40	0.31	1.00	1.3
VRC105	6	160	154	0.31	0.22	1.0
incl	6	34	28	0.26	0.41	0.9
VRC106	0	160	160	0.24	0.19	1.2
VRC107	0	146	146	0.25	0.20	1.7
VRC108	0	60	60	0.28	0.30	0.8
plus	86	106	20	0.10	0.46	0.9
VRC109	0	149	149	0.44	0.15	2.5
incl	0	96	96	0.56	0.15	3.3
incl	62	70	8	1.73	0.09	4.5
and incl	92	96	4	1.76	0.26	7.5
VRC110	0	50	50	0.41	0.81	1.3
VRC111	6	194	188	0.30	0.52	1.2
incl	18	120	102	0.35	0.77	1.5
incl	18	72	54	0.35	1.01	1.6
VRC112	52	60	8	0.51	0.13	1.4
plus	68	106	38	0.24	0.77	0.4
incl	68	72	4	0.23	2.44	0.5
and incl	78	84	6	0.31	0.93	0.3
and incl	94	104	10	0.18	1.01	0.4
VRC113	0	52	52	0.30	0.63	1.0

incl	20	38	18	0.28	1.02	1.0
VRC115	70	98	28	0.20	0.36	0.9
plus	104	110	6	1.61	0.05	1.8
plus	120	130	10	0.46	0.63	1.2
VRC116	4	148	144	0.40	0.40	5.1
incl	84	112	28	0.52	0.65	1.7
VRC117	No Significant Values					
VRC119	0	200	200	0.41	0.29	1.3
incl	0	34	34	0.51	0.05	1.5
and incl	34	100	66	0.35	0.63	1.1
and incl	100	200	100	0.41	0.15	1.3
VRC120	98	114	16	0.13	0.47	0.4

#### FILO NORTH EXPLORATION TARGET

HOLE-ID	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t
VRC114	No Significant Values					
VRC104	374	380	6	0.38	0.54	4.0
VRC118	No Significant Values					

Mineralized zones within the Filo del Sol deposit are typically flat-lying, and drilled widths are interpreted as close to true widths.

Hole-ID	East (m)	North (m)	Elev. (masl)	Length (m)	Azimuth	Dip
VRC101	434961.19	6848621.86	5260.00	282.00	212.00	-73.00
VRC102	434935.31	6847417.56	5162.00	162.00	45.00	-80.00
VRC103	435198.18	6847215.90	5214.79	168.00	45.00	-70.00
VRC104	435152.91	6850184.17	5156.16	389.00	130.00	-70.00
VRC105	435140.12	6847063.27	5208.46	160.00	45.00	-70.00
VRC106	435196.81	6846830.89	5257.33	160.00	45.00	-80.00
VRC107	435071.27	6846753.32	5220.38	150.00	45.00	-80.00
VRC108	435080.77	6846909.96	5203.47	150.00	45.00	-80.00
VRC109	434947.14	6846999.31	5150.73	149.00	0.00	-90.00
VRC110	434868.75	6846490.84	5264.21	50.00	230.00	-70.00
VRC111	434878.82	6846496.04	5263.60	202.00	50.00	-70.00
VRC112	434804.53	6846585.46	5217.57	150.00	50.00	-70.00
VRC113	434767.55	6846675.67	5186.22	150.00	50.00	-70.00
VRC114	435292.47	6850496.88	5106.13	330.00	135.00	-70.00
VRC115	435000.83	6847100.11	5165.63	150.00	45.00	-80.00
VRC116	435107.80	6847402.84	5168.19	150.00	45.00	-80.00
VRC117	434735.59	6846400.79	5283.02	100.00	0.00	-90.00
VRC118	435424.76	6850169.57	5068.83	300.00	315.00	-70.00
VRC119	434941.62	6846419.37	5305.05	200.00	50.00	-70.00
VRC120	434805.85	6846370.27	5305.70	120.00	90.00	-70.00
VRC121	434897.99	6848898.56	5293.87	250.00	0.00	-90.00

#### About Filo del Sol

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, El Indio, and Pascua Lama. The region is mining-friendly and hosts a number of large scale mining operations. The project area is covered under the Mining Integration and Complementarity Treaty between Chile and Argentina, which provides the framework for the development of cross border mining projects.

#### Qualified Persons

*Technical disclosure for the Filo del Sol Project included in this press release, has been reviewed and approved*

*by Bob Carmichael, P. Eng. (BC). Mr. Carmichael is Filo Mining's Vice-President of Exploration and a Qualified Person ("QP") under National Instrument 43-101 Standards of Disclosure for Mineral Projects.*

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

*Samples were collected at the drill site by Company personnel with initial splitting carried out at a facility near the drill sites and final splitting completed at the Company's core processing facility located in San Juan, Argentina. Individual samples represent final splits from 2 metre intervals down the hole. Samples were delivered to the ALS laboratory in Mendoza, Argentina. Samples were crushed, split and 500g was pulverized to 85% passing 200 mesh. 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 33 elements with ICP-ES and for copper by using a sequential leach for oxide, sulphide and residual copper. 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.*

#### 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. The information was submitted for publication, through the agency of the contact person set out below, on April 10, 2017 at 2:30 p.m. Vancouver time.

On behalf of the board of directors of Filo Mining,

Wojtek Wodzicki, President and CEO,

Filo Mining

*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"). 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 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 uncertainties and other factors, which 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 statements and 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 statements and information should not be unduly relied upon. This statement and information speaks as of the date of the press release. In particular, this press release contains forward-looking statements or information statements with respect to the assumptions used in the mineral resource estimates for the Filo del Sol project, the success of future exploration activities; expected timing of drilling and drill results; potential for the discovery of new zones and mineral deposits; expectations with regard

to adding to mineral resources through exploration; availability of funding; ability to execute the Planned Work programs; estimation of commodity prices, mineral resources, costs and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; government regulation of mining activities; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; and other risks and uncertainties more fully described under "Risks Factors", and elsewhere, in the Company's most recent Annual Information Form available under the Company's profile at [www.sedar.com](http://www.sedar.com) and the Company's website.

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 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.

To view a map and photo associated with this release, please visit the following links:

[http://media3.marketwire.com/docs/1091472\\_map.pdf](http://media3.marketwire.com/docs/1091472_map.pdf)

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