

MBMI Resources Inc. Announces Reinstatement of Trading

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Markham, Jan. 22, 2018 - [MBMI Resources Inc.](#) (TSXV: MBR.H) (the "Company" or "MBMI") is pleased to announce that further to its press release dated January 9, 2018 announcing the revocation of the Cease Trade Orders imposed on the Company by the securities regulators, the TSX Venture Exchange has completed its reinstatement review of the Company and advised that the common shares of the Company are scheduled to be reinstated for trading on the NEX board of the TSX Venture Exchange at the opening of the market on Tuesday, January 23, 2018.

About [MBMI Resources Inc.](#)

[MBMI Resources Inc.](#) (the "Company") is a Canadian-based mining company which operates 7 nickel mineral projects in the Philippines, which include the Alpha Project, Bethlehem Project and Northern Rio Tuba Project located in Palawan Philippines (collectively, the "Palawan Properties"), and the Borongan-Maydolong Project, Gen. Mcarthur-Llorente Project, Balangiga-Giporlos Project and Homohon Island Project in Samar, Philippines (collectively, the "Samar Properties").

The Company's Palawan Properties have been subject to a dispute (the "FTAA Dispute") which led to a decision by the Office of the President of the Philippines on April 19, 2011 (the "OP Decision") that cancelled a Financial and Technical Assistance Agreement (the "FTAA") granted in April 2010 for the Palawan Properties. The FTAA, if reinstated, would allow large-scale exploration, development and utilization of minerals on the Palawan Properties.

Through a series of transactions from September 2012 to March 2014 involving the sale of the company's ownership in the operating companies (the "Operating Company") that own and control the Palawan Properties and their respective holding companies, the Company's ownership in the Palawan Properties have been sold to DMCI Mining Corporation, a Philippines based mining company (the "Purchaser") for an aggregate purchase price of US\$25.2 million (the "Sale Transactions"). The closing of Sale Transactions is subject to a number of closing conditions which include, among other things, the reinstatement of the cancelled FTAA.

As a result of the Sale Transactions and the FTAA Dispute, the Company has suspended its exploration and development operations in all of its properties to focus its efforts and resources on the reinstatement of the cancelled FTAA in order to conclude the Sale Transactions.

On December 9, 2015, the First Division of the Philippine Supreme Court issued a favourable decision (the "SC Decision") declaring null and void the decision of the Philippine Court of Appeals which affirmed the OP Decision without prejudice to any other appropriate remedy the parties may take against each other. It is important to note, however, that while the SC Decision is the final court decision with respect the FTAA Dispute, it is not a direct ruling with respect to the re-instatement of FTAA that would allow the Company to meet the closing conditions of the Sale Transactions. Therefore, following the SC Decision, the Operating Companies have commenced work on the documentation required to re-engage the Office of the President regarding the reversal of the OP Decision and reinstatement of the FTAA pursuant to the SC Decision. Since there is no assurance that the Office of the President of Philippines will reinstate the FTAA, the Company, the Operating Companies and the Purchaser are concurrently evaluating other recourses including, but not limited to, binding arbitration proceedings in accordance with the dispute resolution mechanism set out in the FTAA as sanctioned by the SC Decision.

Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and

uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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