

Filo Announces the Mailing and Filing of Meeting Materials in Connection with the Special Meeting to Approve Acquisition by BHP and Lundin Mining

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VANCOUVER, Sept. 3, 2024 - Filo Corp. (TSX: FIL) (Nasdaq First North Growth Market: FIL) (OTCQX: FLMMF) ("Filo" or the "Company") is pleased to announce that it has mailed and filed a management information circular dated August 26, 2024 and related meeting materials (collectively, the "Meeting Materials") for its special meeting of Shareholders (as defined below) of Filo (the "Meeting") to be held to consider and vote on the proposed Arrangement (as defined below).

At the Meeting, holders of the common shares ("Filo Shares") of the Company (the "Shareholders") and their duly appointed proxyholders will be asked to consider, and if thought fit, to pass, a special resolution (the "Arrangement Resolution") relating to a proposed plan of arrangement whereby BHP Investments Canada Inc. ("BHP"), a wholly-owned subsidiary of [BHP Group Ltd.](#), and [Lundin Mining Corp.](#) (TSX:LUN) (OMX:LUMI) (together with BHP, the "Purchaser Parties") will, among other things, acquire all of the issued and outstanding Filo Shares not already owned by the Purchaser Parties and their respective affiliates by way of a court-approved plan of arrangement under the Canada Business Corporations Act (the "Arrangement") in accordance with the terms of an arrangement agreement among Filo and the Purchaser Parties (the "Arrangement Agreement"), all as more particularly described in the Meeting Materials.

The Meeting will be held in a virtual only format, which will be conducted via live audio webcast at meetnow.global/MGK95K9 on Thursday, September 26, 2024 at 10:00 a.m. (Vancouver time).

As previously announced, on August 26, 2024, the Company obtained an interim order ("Interim Order") from the Ontario Superior Court of Justice (Commercial List) (the "Court") regarding the Arrangement and authorizing Filo to proceed with various matters relating thereto, including among other things, the calling and holding of the Meeting to consider and vote on the proposed Arrangement.

A special committee comprised of only independent directors of Filo (the "Special Committee") unanimously recommended the Arrangement to the board of directors of the Company (the "Filo Board"). The Filo Board unanimously approved the Arrangement and the Arrangement Agreement and unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.

The Meeting Materials contain important information regarding the Arrangement and related matters, how Shareholders can participate and vote at the Meeting, and the background that led to the Arrangement, including the reasons that led the Special Committee to unanimously recommend the Arrangement to the Filo Board and the Filo Board to unanimously determine that the Arrangement is fair to the Shareholders and that the Arrangement, and the entering into of the Arrangement Agreement, are in the best interests of the Company, and to unanimously approve the Arrangement and the Arrangement Agreement and unanimously recommend that Shareholders vote "FOR" the Arrangement Resolution. Shareholders should carefully review all Meeting Materials. Pursuant to the terms of the Interim Order, Shareholders of record at the close of business on August 20, 2024 will be entitled to receive notice of and vote at the Meeting. Shareholders should carefully review all Meeting Materials as they contain important information concerning the Arrangement and the rights and entitlements of the Shareholders thereunder. The Meeting Materials have been filed by the Company on SEDAR+ and are available thereat under the Company's profile at www.sedarplus.ca, and on the Company's website at <https://filocorp.com/investors/corporate-filings/>.

Pursuant to the terms of the Interim Order, to be effective, the Arrangement Resolution must be approved by at least: (i) 66⅔% of the votes cast on the Arrangement Resolution by Shareholders present virtually or represented by proxy at the Meeting and entitled to vote at the Meeting; and (ii) a simple majority of the votes cast on the Arrangement Resolution by the Shareholders present virtually or represented by proxy at the Meeting and entitled to vote at the Meeting, excluding for the purposes of (ii) the votes cast in respect of

Filo Shares held or controlled by persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

The anticipated hearing date for the application for the final order of the Court (the "Final Order") is October 2, 2024. Subject to obtaining the required approval of the Shareholders at the Meeting, the Final Order and the satisfaction or waiver of the conditions to implementing the Arrangement as set out in the Arrangement Agreement, the Arrangement is anticipated to be completed in the first quarter of 2025.

Shareholders who require assistance with the procedure for voting may contact Computershare Investor Services Inc. toll free at 1-800-564-6253 (within North America) or 1-514-982-7555 (International), or by email at service@computershare.com.

About Filo Corp.

Filo is a Canadian exploration and development company focused on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in San Juan Province, Argentina and adjacent Region III, Chile. The Company's shares are listed on the TSX and Nasdaq First North Growth Market under the trading symbol "FIL", and on the OTCQX under the symbol "FLMMF".

Additional Information

The Company's certified adviser on the Nasdaq First North Growth Market is Aktieinvest FK AB, +46 8 506 51703, rutger.ahlerup@aktieinvest.se.

The information contained in this news release was accurate at the time of dissemination, but may be superseded by subsequent news release(s).

The information was submitted for publication by the contact persons below on September 3, 2024 at 4:00 pm EDT.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This press release may contain certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking information") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the Meeting; the consummation and timing of the Arrangement; the satisfaction of the conditions precedent to the Arrangement; the receipt of the required approvals of the Shareholders at the Meeting; the anticipated hearing date for the Final Order and the receipt of the Final Order thereat and the expected timing of closing of the Arrangement, may be forward-looking information. Forward-looking information is frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved.

Forward-looking information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from the Company's expectations include failure to receive the required Court and regulatory approvals to effect the Arrangement; changes in laws, regulations and government practices; the potential of a third party making a

superior proposal to the Arrangement; risks pertaining to the outbreak of the global pandemics; government regulation of mining operations; environmental risks; and other risks and uncertainties disclosed in the Company's periodic filings with Canadian securities regulators and in other Company reports and documents filed with applicable securities regulatory authorities from time to time, including the Company's Annual Information Form available under the Company's profile at www.sedarplus.ca and the Meeting Materials made available under the Company's profile at www.sedarplus.ca. The Company's forward-looking information reflects the beliefs, opinions, and projections on the date the statements are made. The Company assumes no obligation to update the forward-looking information or beliefs, opinions, projections, or other factors, should they change, except as required by law.

SOURCE Filo Corp.

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