

Marifil Mines Ltd. Commences NI 43-101 Technical Report and Updates San Roque Progress

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VANCOUVER, March 21, 2019 - [Marifil Mines Ltd.](#) (TSXV: MFM) (OTC: MFMLF) ("Marifil" or the "Company") announces it has commenced work on generating a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") technical report (the "Technical Report") with a mineral resource estimation for the Company's San Roque property ("San Roque" or, the "Property"). The Property contains a polymetallic mineral deposit containing gold as the principal economic commodity with significant values of silver, indium, lead and zinc.

San Roque is a district scale project comprising 37,055 hectares of mine rights, of which 9,449 are perfected for exploitation (referred to as "Pertinencias") and private royalty free claims, located near the Atlantic coast in the Province of Rio Negro, Argentina. The Property is held by Minas San Roque S.A., which is jointly owned by the Company's wholly-owned subsidiary Marifil Mines S.A. (51%) and [NovaGold Resources Inc.](#)'s (TSX: NG) ("NovaGold") wholly-owned subsidiary, NovaGold Argentina Inc. (49%). The Company currently acts as project operator for the Property.

To prepare the Technical Report, the Company has retained the services of Tetra Tech Canada Inc. ("Tetra Tech"). Tetra Tech is a prominent, global consulting firm with a reputation for high quality scientific and engineering work. In addition to the production of the Technical Report, the proposed scope of work includes a site visit for the collection of independent samples, data verification, the development of a geological model and the development of a resource estimate. The Company expects the Technical Report to be completed and publicized next fiscal quarter.

Last year, the Company completed the latest of a series of drilling campaigns on the Property. The results of that work are presented in a report entitled "San Roque Project 2018 Drilling Program" dated December, 2018, which is now posted on the Company's website: www.marifilmines.com. This latest round of drilling brings the total number of exploration drill holes on the Property to 112 totaling 16,683 meters of drillings. Of these drill holes, 11 are of reverse circulation drilling and 101 are of diamond core drilling, which generates higher quality sampling data. Accordingly, the Company is of the view that a large volume of mineralized material exists on the Property.

The Company is also currently commencing a program aimed at achieving bench-scale metallurgical recovery test results in the coming months, which the Company believes could add further value to the deposit.

Mr. Robert Abenante, President and CEO of Marifil observed, "We are very encouraged with the progress at San Roque and are excited to see the results of the NI 43-101."

Ideal Infrastructure

San Roque is comprised of 37,055 hectares in the mining friendly province of Rio Negro, Argentina. Unlike the high altitudes in the North Andes of Argentina, the Property sits at low elevation on very flat terrain. Further, the Property is only 65 kilometers from an ocean port, which can be reached via rail or high-volume highway, which both perimeter the Property. The Property is also perimetered by high voltage power lines.

Qualified Person

The expressed opinions and factual and other information contained within this document has been prepared

and approved by Richard R. Walters, Executive Vice President, Exploration and a director of the Company. Mr. Walters is a "Qualified Person" as defined under NI 43-101, and is the person under whose directions the San Roque, Argentina mineral exploration program has been carried out over the last year. Mr. Walters is a certified Professional Geologist by the American Institute of Professional Geologists.

ON BEHALF OF MARIFIL MINES LIMITED

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For further information regarding [Marifil Mines Ltd.](http://www.marifilmines.com), please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at Marifil's Website (<http://www.marifilmines.com>).

Forward-Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "hopes", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include: (i) statements regarding the Technical Report being completed and publicized by next fiscal quarter; (ii) statements regarding the proposed bench-scale metallurgical recovery tests on the Property; and (iii) statements regarding the nature and tenors of sulfide mineralization on the Property. All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation: (i) the risks that the Company may not find any minerals in commercially feasible quantities; (ii) that the Company may not raise enough money to fund its exploration plans; (iii) uncertainty of development plans and cost estimates; (iv) commodity price fluctuations; (v) political or economic instability and regulatory changes; (vi) currency fluctuations; (vii) the state of the capital markets; (viii) uncertainty in the measurement of mineral reserves and resource estimates; (ix) the Company's ability to attract and retain qualified personnel and management; (x) potential labour unrest; (xi) uncertainty as to reclamation and closure requirements for its mineral properties; (xii) unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company's control; (xiii) and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

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