



## Marifil's NI 43-101 Report on San Roque Confirms Positive Results

Vancouver, British Columbia, September 12, 2019 – Marifil Mines Limited (TSX.V: MFM) (OTC: MFMLF) (“Marifil” or the “Company”) is pleased to announce that, further to its July 22, 2019 news release titled “Marifil Reports a Positive Opening NI 43-101 Resource at San Roque”, the Company has received the completed National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) technical report for the Company’s [San Roque property](#) (“San Roque” or, the “Property”), located in Rio Negro Province, Argentina, entitled, “Technical Report and Mineral Resource Estimate on the San Roque Project, Rio Negro Province, Argentina” (the “Technical Report”) dated September 10, 2019. The Technical Report was prepared by Tetra Tech Canada Inc. (“Tetra Tech”), a prominent global geologic and engineering consulting firm.

Robert Abenante, CEO of Marifil, states: “*We are very encouraged by the Technical Report which has strengthened our belief in the size and mining potential of San Roque. We will continue to focus our efforts on developing the Property based on Tetra Tech’s recommendations and bring the San Roque project through to the Preliminary Economic Assessment (“PEA”) stage.*” Considering this, Mr. Abenante added, “*the local infrastructure is well developed having highway, rail and high-tension power lines crossing the Property and it is as well close enough to population centers that a mine site camp should not be needed.*”

The Technical Report contains supporting details of the size of the [inferred mineral resource](#) conclusions *as reported in the Company’s July 22 press release*, as well as recommendations for moving the [San Roque project](#) forward. These project recommendations include an estimated budget for continued diamond drilling to further prove out the Property into an advanced stage project.

For additional details, please refer to the Technical Report, which is now available under the Company’s profile on SEDAR at <http://www.sedar.com>.

## **Technical Report Recommendation Extracts**

Paramount to Tetra Tech's findings, Section 19 of the Technical Report suggests: *"It's recommended that the San Roque project merits further work and continued focus to develop it into an advanced stage project rather than an exploration target."* Furthering this, the Technical Report also states: ***"The San Roque Project covers a large area of high exploration potential. Intermediate Sulphidation Epithermal gold mineralization is primarily hosted within structurally controlled corridors. Where these structural corridors and mineralized fluids cross-cut permeable lithology such as a quartz-crystal tuff, relatively flat laying zones occur which contain polymetallic mineralization in quartz stockworks. The results of the drilling and trenching work completed on the Property have been used to interpret the deposit model and to develop the first NI 43-101 resource estimate for the Property. The deposit model for the Inferred Mineral Resource estimate remains open for expansion by continued drilling in all directions and at depth"***.

The Section 19 recommendations of the Technical Report continue: *"Expansional drilling should also be undertaken with the aim of connecting mineralized zones together which are currently modeled as separate bodies. If possible, drilling should also focus on extending existing drill holes to greater depths, as many of these holes bottomed in mineralization"*.

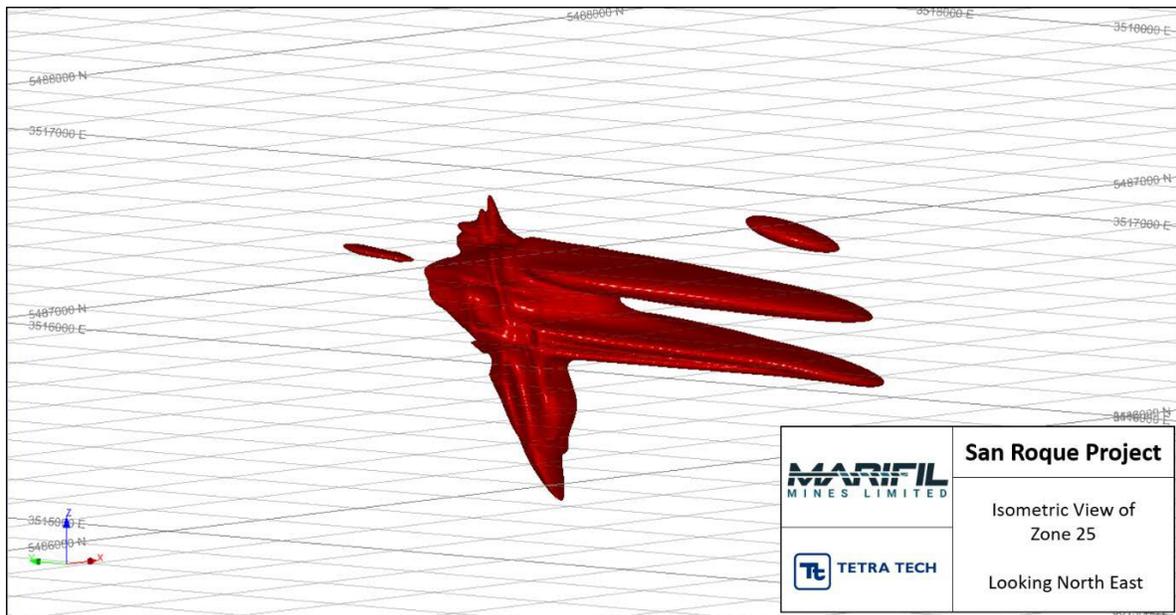
Tetra Tech's technical interpretation for the type of mineral deposit at San Roque favors an intermediate-sulphidation epithermal polymetallic deposit within a volcanic caldera related complex some two or more kilometers in diameter where generally the sulfide mineralization appears to be linked to ring and ring splay faults. Tetra Tech notes a geologic analogy is the Golden Cross deposit (past production of 20.5 tonnes gold with 52 tonnes silver) in New Zealand. This information is not necessarily symptomatic of the Property's economic potential.

Detailed Inferred Mineral Resource numbers are tabulated in the aforementioned Company's July 22, 2019 news release. The Inferred Mineral Resources occur in four separate but close spaced bodies or zones which collectively contain approximately 33 million tonnes at an average grade of 0.46 g/t Gold, 12 g/t Silver, 0.4% Lead, 0.8% Zinc and 12 g/t Indium (rounded numbers) (mineral resources are not mineral reserves, and do not have demonstrated economic viability). As per CIM definition Standards (2014), with continued exploration, it's reasonably expected that the majority of Inferred resources could be upgraded to Indicated Mineral resources. Specifically this would include additional drilling, metallurgical testing and specific gravity data augmentation. The Company is initiating a program to address those prerequisites to upgrade the resource classification.

Richard Walters, Executive V.P. of Marifil stated: *"From my perspective, we have a healthy Project with good upside. For example, an important geologic finding coming out of the*

*computer exercise generating the Inferred Mineral Resource estimate is that mineralizing fluids ascending fault conduits flange or pancake out as polymetallic stockworks underneath less receptive or impermeable volcanic rock layers transected by those faults. This is well illustrated in the isometric view of Zone 25 (below). As a seasoned minerals exploration geologist, I therefore see discovery potential for hidden mineral zones which may not have surface expressions.”*

**Technical Report - Figure 7-10: Isometric of Zone 25 Veins.**



### **Ownership and Mineral Tenements**

The Property is held by Minas San Roque S.A. (“MSRSA”), which is jointly owned by the Company’s wholly-owned subsidiary Marifil Mines S.A. (51%) and NOVAGOLD RESOURCES INC.’s (TSX: NG) wholly-owned subsidiary, NovaGold Argentina Inc. (49%). The Company currently acts as project operator for the Property.

All of the mineral resources detailed in the Technical Report are secured by mature mineral tenements. These comprise three “minas” totaling 94.5 square kilometers. The MSRSA holds mining concessions for the three minas, all of which are in good standing with the mining authorities. These concessions have no life limit, and will last until the mineral resources are exhausted and so long as MSRA remains in regulatory compliance. Additionally, MSRA has nine other mining claims surrounding the minas which are called cateos. These are temporary exploration permits which, if discoveries are made, can be transformed into minas. These temporary exploration permits compass about 645 square kilometers.

## **Qualified Persons**

The Technical Report referenced herein was prepared by Tetra Tech of Vancouver, British Columbia, a company which is independent from Marifil. The technical information pertaining to the Technical Report in this news release was reviewed and approved by Cameron Norton, P. Geo, of Tetra Tech, who is an independent “Qualified Person” as defined by NI 43-101.

The expressed opinions and factual and other information contained within this news release 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 direction the San Roque, Argentina mineral exploration program has been carried out. Mr. Walters supervised the preparation of the information and approved the information in this news release. Mr. Walters is a certified Professional Geologist by the American Institute of Professional Geologists.

## **ON BEHALF OF MARIFIL MINES LIMITED**

*“Rob Abenante”*

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For further information regarding Marifil Mines Limited, 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 or 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, but are not limited to, statements regarding: (i) the Property, its respective exploration potential, and the intentions of the Company to bring the Property through to the PEA stage; (ii) the effect of the Property’s geographic setting on the anticipated costs of further exploration and field work; (iii) the expectations that a majority of the Inferred Mineral Resources on the Property could be upgraded to Indicated Mineral Resources with continued exploration; (iv) any geologic analogies between the Property and the Golden Cross deposit located in*

*New Zealand; and (v) potential programs initiated by the Company to address prerequisites to upgrading the resource classifications on the Property, including any bench-scale metallurgical recovery testing. 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; and (xiii) other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. Investors 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, investors should not place undue reliance on forward-looking statements.*

*Neither the 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.*