
MINFOCUS COMPLETES FIRST PHASE OF 2020 SURFACE EXPLORATION PROGRAM AT NEVADA ROSE GOLD-SILVER PROJECT AND PROVIDES GENERAL UPDATE

November 17, 2020 - Vancouver, B.C., Minfocus Exploration Corp. (TSX.V: MFX) (“Minfocus” or the “Company”) is pleased to provide the following update on recently completed exploration activities at its flagship Nevada Rose Gold-Silver Project in Nevada, USA and its Round Pond zinc project in Newfoundland, Canada.

Nevada Rose Gold-Silver Project

The Nevada Rose Gold-Silver Project is located at the intersection of the Battle Mountain-Eureka and Independence-Eureka Trend, 16 km southwest of Barrick Gold’s Ruby Hill/Archimedes Complex in Nevada, USA. Small historic mine workings and prospects are present across the claim block, which were exploiting high-grade silver mineralization hosted in jasperoids along structures within areas of intense silicification. Mapping and sampling prior to Minfocus’ acquisition identified additional zones of silver mineralization, and zones of anomalous gold values in bleached limestone. They indicate a broad area of hydrothermal alteration across the Rose Property, very little of which has been explored using modern methods.

In October 2020, a LiDAR survey covering an area of approximately 18 square kilometres was completed on the Rose Property by Eagle Mapping. The survey was flown by fixed wing aircraft and included orthoimagery or georectified aerial photography of the Rose Project.

LiDAR is an effective, low cost method of accurately mapping the ground surface as it would appear stripped free of vegetation and showing centimetre-scale variations in surface elevation. Data provided by these types of survey can identify very subtle fault zones and structural trends, as well as zones of weakness and collapse which can be important hosts for various types of mineralization in carbonate rocks. LiDAR can also pinpoint bedrock exposures and old workings otherwise obscured by vegetation. Though its exact location accuracy depends on survey parameters and the amount and type of vegetation cover, LiDAR’s accurate elevations can be used to spatially reference historical exploration and regional geological data.

The LiDAR survey results, coupled with historic exploration data compiled by Minfocus, clearly identified highly prospective areas adjacent to the existing Rose Property claims border and new staking of these areas is expected to be completed this month.

In addition to the LiDAR survey, key surface exploration work began in September and included regional prospecting and reconnaissance sampling. Results from rock chip and enzyme leach soil samples are anticipated in the coming weeks. In conjunction with compiled data from regional and historical property exploration, these results will be instructive in developing the next phase of Minfocus’ exploration campaign which is expected to include more comprehensive geological mapping and geochemical exploration, leading to ground geophysics and drill targeting starting in early 2021.

Minfocus President & CEO, Alicia Milne, stated, “The Nevada Rose Project is an exciting asset, located in a prolific silver-gold producing region of Nevada, USA, the top-ranked North American mining investment jurisdiction per The Fraser Institute. We are in the early stages of exploration but with our exceptional technical team, we are well positioned to rapidly demonstrate the value proposition represented by Nevada Rose. Our geology team has been encouraged by the initial exploration results and, with follow up geological and geochemical work underway, we are planning a technically driven exploration and drill program for 2021.”

Round Pond Zinc Project, Newfoundland

The 100% owned Round Pond zinc project is located west of Hare Bay, on the Great Northern Peninsula of northwest Newfoundland. This region has seen extensive, episodic programs of exploration for zinc since the 1960s. The principal target is Mississippi Valley-type (MVT) Zn-(Pb-Ag) mineralization, as found at the

former Newfoundland Zinc Mine (1975-1990 historic production of 7M tonnes @ 7.5% zinc) at Daniel's Harbour, circa 140 km to the south. This style of mineralization is believed to be transgressive, and thus be found at different horizons within the host sequence, the Ordovician-age St. George Group.

A LiDAR survey covering approximately 24 square kilometres was flown on the Round Pond Zinc Project in September 2020 by Terraquest Ltd. The survey covered the original property as well as newly staked claims which expanded the original property to the north. The survey results, together with historical data, will be used to define follow-up geophysics and geochemical programs to support drill targeting of the known geometries of MVT orebodies.

Corporate Update

The Company held its Annual General and Special Meeting on October 28, 2020 at which all matters under consideration were approved. The Company received shareholder approval for the re-pricing of a total of 542,857 stock options that were issued to directors in 2016 and 2018 to \$0.08 per share. The re-pricing of these options, together with the re-pricing of an additional 200,000 stock options issued to consultants from \$0.35 to \$0.08, remains subject to the approval of the TSX Venture Exchange.

About Minfocus Exploration Corp.

Minfocus is a Canadian mineral exploration company currently advancing a portfolio of North American precious and base metals projects, including precious metals in Nevada, USA and three Mississippi Valley-type zinc projects in B.C. and Newfoundland, Canada. Minfocus is led by an unparalleled technical team with a track record of successful exploration worldwide.

Qualified Person

The qualified person who has reviewed and approved the technical content contained in this release is Dr. Graham C. Wilson, P. Geo (Ontario), a Director of the Company.

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Forward-Looking Statement

This news release may include certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of Minfocus are forward-looking statements that involve various risks and uncertainties. Although Minfocus believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Minfocus and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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