

**MINERAL & FINANCIAL INVESTMENTS LIMITED****("Mineral & Financial", "MAFL", or the "Company")****Investment Update:****TH Crestgate ownership of the Lagoa Salgada Project Increased to 100%****HIGHLIGHTS:**

- TH Crestgate increases its ownership of the Lagoa Salgada Project to 100%
- 15% interest being purchased from Empresa Desenvolvimento Mineiro SA (EDM)
- Innovative payment structure based on the purchase of technical services from EDM
- Significant increase in in-situ metal attributable to TH Crestgate

**George Town, Cayman Island – June 7, 2017** - Mineral & Financial Investments is pleased to announce that TH Crestgate GmbH, a private Swiss based investment company in which MAFL has a 49% holding ("TH Crestgate") has, as of today, increased its stake in the Lagoa Salgada Project in South Central Portugal to 100% , by purchasing the 15% interest held by Empresa Desenvolvimento Mineiro SA ("EDM").

EDM has assumed a leading role in the domestic Portuguese mining industry, performing the role of sector operator for the Portuguese State and also assuming the role of "holding" company for the government's mining investments.

Jacques Vaillancourt, Chairman of Mineral and Financial, stated: *"We understand from TH Crestgate, that the dealings with the Portuguese Government and its state owned mining company, EDM, have been exceptionally positive at every step. Specifically, we understand EDM has been an excellent and supportive partner on the Lagoa Salgada Project. TH Crestgate proposed the purchase of the 15% interest; however, it was EDM that proposed the structure. This transaction shows how constructive EDM is for mining companies.*

*TH Crestgate believes that a 100% interest in Lagoa Salgada will provide greater overall flexibility with this project. Additionally, the deal will allow TH Crestgate to access the technical expertise of EDM. As a result of this transaction TH Crestgate's net in-situ metal resource ownership will increase by 41.5 million lbs. of lead; 42.3 million lbs. of zinc; 5.1 million lbs. of copper; 1.16 million oz. of silver, and; 17,780 oz. of gold (see table below). To put this transaction in context, assuming the successful move of the Lagoa Salgada Project into production, and full recovery of the resource outlined below, the dollar value of the in-situ value accretion to TH Crestgate's benefit is around US\$144 million of additional in-situ metal to its credit with this transaction. However, at this stage, there can be no guarantee that this value will be achieved "*

The deal's structure calls for Redcorp (TH Crestgate's Portuguese subsidiary) to purchase geo-technical services from EDM. EDM will provide these services at market competitive rates to Redcorp for the Lagoa Salgada Project for the remainder of 2017. These services will be paid for monthly.

## ASSET DESCRIPTION

The 13,400-hectare Lagoa Salgada project currently has 17 identified gravimetric anomalies as well as a preliminary resource. The preliminary resource is located on one of these gravimetric anomalies, the LS-1 zone. The Central Sector is located within the LS-1 zone and is approximately 1200 meters SE of LS-1's 4.5 million tonne zinc / lead polymetallic preliminary resource. The Lagoa Salgada resource is focused on one gravimetric anomaly, LS-1. There are a total of 17 gravimetric anomalies on the property. These anomalies remain to be fully tested.

The historical, Canadian Institute of Mining (CIM) compliant, resource estimate, located on LS-1, completed in 2012 by Paul Daigle, P.Geo, is summarized below:

Category	Net Attributable to TH Crestgate					Net Increase In Attributable Metal to TH Crestgate	
	Tonnes	Mineral	Grade	Contained Metal	Units	Contained Metal	Units
<b>Indicated</b>	2,942,000	Pb (%)	2.94	190,686,436	Lbs.	28,602,965	Lbs.
		Zn (%)	3.40	220,521,729	Lbs.	33,078,260	Lbs.
		Cu (%)	0.34	22,052,173	Lbs.	3,307,826	Lbs.
		Ag (g/t)	54.72	5,175,824	Oz.	776,374	Oz.
		Au (g/t)	0.82	77,562	Oz.	11,635	Oz.
<b>Inferred</b>	1,554,000	Pb (%)	2.50	85,648,710	Lbs.	12,847,306	Lbs.
		Zn (%)	1.80	61,667,071	Lbs.	9,250,060	Lbs.
		Cu (%)	0.35	11,990,819	Lbs.	1,798,623	Lbs.
		Ag (g/t)	51.00	2,548,073	Oz.	382,211	Oz.
		Au (g/t)	0.78	38,971	Oz.	5,846	Oz.
<b>Total</b>	4,496,000	Pb (%)	2.79	276,335,146	Lbs.	41,450,272	Lbs.
		Zn (%)	2.85	282,188,800	Lbs.	42,328,320	Lbs.
		Cu (%)	0.34	34,042,992	Lbs.	5,106,449	Lbs.
		Ag (g/t)	53.43	7,723,897	Oz.	1,158,584	Oz.
		Au (g/t)	0.81	116,532	Oz.	17,480	Oz.

Source: Tetra-Tech Wardrop

References in this announcement to exploration results and resource updates have been approved for release by Joao Barros, BSc (Engineering), MSc (Geology), who has more than 14 years of relevant experience in the field of activity concerned. Mr Barros is a Member of the Portuguese Engineers Association. Mr Barros, employed by Redcorp Empreendimentos Mineiros, Lda., a wholly owned subsidiary of TH Crestgate GmbH, consented to the inclusion of the material in the form and context in which it appears.

This report should be seen as indicative of possible mineral content and not definitive, as the sample group is insufficient to arrive at any economic conclusions.

### **For more information:**

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