

MINERAL & FINANCIAL INVESTMENTS LIMITED

Grants of Option and Restricted Share Units

GEORGE TOWN, CAYMAN ISLANDS, June 10th, 2022 – Mineral and Financial Investments Limited (LSE-AIM: MAFL) ("M&FI" or the "Company") is an London Stock Exchange AIM quoted Investment company focused on natural resource investments with an focus on mining and mineral sector by providing investment, financing and advisory services to its investee companies, announces the grant of options and Restricted Share Units ("RSU") to certain officers, directors, and consultants under its 2021 Option Scheme (the "**2021 Option Scheme**") and the 2021 Restricted Share Unit Scheme ("**2021 RSU Scheme**"). Full details are set out in the Company's 2021 Annual General Meeting documentation and were approved by the shareholders of the Company at the past AGM.

Issue of Options

The Company confirms that 2,350,000 options were granted to certain directors and consultants today in recognition of both past performance and to align shareholder and executive management interests. All options are exercisable at a price of 13.5p per ordinary share, which represents a 15% premium to the closing mid-market price on 9 June 2022; and vest in three tranches being (i) a third which vest today ("Tranche 1 Options"); a third which vest of the date being 12 months from the date of issue ("Tranche 2 Options"); and a third which vest of the date being 24 months from the date of issue ("Tranche 3 Options").

The options can be exercised at any time from the date of vesting for a period of 5 years whilst the recipient remains an employee of the company.

The details of the PDMR's receiving options are set out below.

Name of PDMR	Number of Tranche 1 Options	Number of Tranche 2 Options	Number of Tranche 3 Options	Previous Options held	Total Options held
Jacques Vaillancourt (CEO)	333,333	333,333	333,334	Nil	1,000,000
James Lesser (NED)	166,666	166,666	166,668	Nil	500,000
Miles Nicholson (Company Secretary)	83,333	83,333	83,334	Nil	250,000

Issue of RSUs

At the same time the Company has issued RSU's over 1,150,000 ordinary shares to certain directors and employees. The RSU's will have a 5-year term with a reference market price of 11.75p per Share being the share price on 9 June 2022. The effect of the RSU is that it is a future claim to draw down the underlying shares for the recipient which allows them to manage their personal finances accordingly. The PDMR's who received the RSU's are as follows:

Name of PDMR	Number of RSUs now held	Number of Ordinary Shares currently held in the Company	Total percentage interest in the Company's shares (of both RSUs and Ordinary Shares)
Mark Brown (Chairman)	275,000	Nil	0.8%
Jacques Vaillancourt (CEO)	400,000	6,664,000*	19.5%
Sean Keenan (NED)	275,000	100,000	1.0%
James Lesser (NED)	200,000	223,880	1.2%

*shares held by Mount Everest Finance SA, a company wholly owned and controlled by Jacques Vaillancourt

Summary

The number of shares the Company can grant under the 2021 Option Scheme and the 2021 RSU Scheme are limited to a maximum number of underlying shares of 7.5% for each scheme. The total number of Option Grants represent 6.69% of the number of basic shares outstanding, and the shares associated with the RSU

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grants represent 3.27% of the basic number of shares outstanding, representing 9.96% of the total basic shares outstanding. The Directors note that this is the first option grant made in over 5 years.

FOR MORE INFORMATION:

Jacques Vaillancourt, Mineral & Financial Investments Ltd.	+44 7 802 268 247
Katy Mitchell and Ben Good, WH Ireland Limited	+44 207 220 1666
Jon Belliss, Novum Securities Limited	+44 207 399 9400

The notifications set out below are provided in accordance with the requirements of the Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name:	Jacques Vaillancourt					
2	Reason for the notification						
a)	Position/status:	President & CEO					
b)	Initial notification /Amendment:	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Mineral and Financial Investments Limited					
b)	LEI:	213800XJN3E3OTYDCH82					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares KYG6181G1055					
b)	Nature of the transaction	Grant of options					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>13.5p</td><td>1,000,000</td></tr></table>		Price(s)	Volume(s)	13.5p	1,000,000
Price(s)	Volume(s)						
13.5p	1,000,000						
d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	10 June 2022					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name:	James Lesser
2	Reason for the notification	
a)	Position/status:	Non Executive Director
b)	Initial notification /Amendment:	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Mineral and Financial Investments Limited

Mineral and Financial Investments Limited

b)	LEI:	213800XJN3E3OTYDCH82					
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d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	10 June 2022					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name:	Miles Nicholson CA					
2	Reason for the notification						
a)	Position/status:	Corporate Secretary & Financial Administration					
b)	Initial notification /Amendment:	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Mineral and Financial Investments Limited					
b)	LEI:	213800XJN3E3OTYDCH82					
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d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	10 June 2022					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name:	Mark T. Brown
2	Reason for the notification	
a)	Position/status:	Non-Executive Chairman
b)	Initial notification /Amendment:	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Mineral and Financial Investments Limited

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b)	LEI:	213800XJN3E3OTYDCH82					
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b)	Nature of the transaction	Grant of restricted stock units					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>11.75p</td><td>275,000</td></tr></table>		Price(s)	Volume(s)	11.75p	275,000
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e)	Date of the transaction	10 June 2022					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name:	Jacques Vaillancourt					
2	Reason for the notification						
a)	Position/status:	President & CEO					
b)	Initial notification /Amendment:	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
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11.75p	400,000						
d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	10 June 2022					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name:	Sean Keenan					
2	Reason for the notification						
a)	Position/status:	Non-Executive Director					
b)	Initial notification /Amendment:	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Mineral and Financial Investments Limited					
b)	LEI:	213800XJN3E3OTYDCH82					
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1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name:	James Lesser				
2	Reason for the notification					
a)	Position/status:	Non-Executive Director				
b)	Initial notification /Amendment:	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Mineral and Financial Investments Limited				
b)	LEI:	213800XJN3E3OTYDCH82				
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a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares KYG6181G1055				
b)	Nature of the transaction	Grant of options				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>11.75p</td> <td>200,000</td> </tr> </table>	Price(s)	Volume(s)	11.75p	200,000
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