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FILO MINING APPOINTS JAMIE BECK AS PRESIDENT & CEO AND ANNOUNCES NEW BOARD COMPOSITION

June 22, 2020: Filo Mining Corp. (TSXV, Nasdaq First North Growth Market: FIL) ("Filo Mining", "Filo", or the "Company") announces the appointment of Mr. Jamie Beck as President & Chief Executive Officer ("CEO") and Director of the Company. Also elected to the Board is Ms. Erin Johnson, Managing Director of the Lundin Foundation. At the same time, Mr. Adam I. Lundin has stepped down as Filo Mining's CEO and transitioned to Chairman of the Board. As Chairman, Mr. Lundin takes over from his father, Mr. Lukas H. Lundin, who will continue to serve as a Director of the Company.

Commenting on the reorganization, Lukas H. Lundin, stated, "It's great to see the strength in our succession planning come to fruition with Adam and Jamie transitioning into new roles at the Company. I look forward to Filo's continued growth under their leadership. The potential size and scale of the Filo del Sol deposit is unparalleled to any project I have been involved with during my career."

Mr. Beck previously held the role of President of the Company and has been an integral member of the senior management team within the Lundin Group of Companies for over 10 years. With expertise in international project management and corporate development, Mr. Beck has most recently been guiding Filo's work programs and engineering studies. Prior to this, Mr. Beck worked in corporate development in various roles of increasing responsibility with Lundin Mining Corp., Filo Mining Corp. and Josemaria Resources Inc. (formerly NGEx Resources Inc.). He is a registered Professional Engineer, holds a Bachelor of Applied Science from Queen's University, and an MBA from the University of British Columbia.

Ms. Johnston serves as Managing Director of Lundin Foundation, a corporate foundation that develops programs to maximize benefits to communities surrounding resource operations and advises companies on Environmental and Social Governance ("ESG") issues to reduce non-technical risks of resource development projects. Ms. Johnston brings over 15 years of experience in the private sector leading capacity building and resource governance projects in Latin America, Asia and Africa. She has a Master of Arts in International Leadership from Simon Fraser University. Ms. Johnston is a Director of Africa Oil Corporation (TSX, Nasdaq Stockholm).

Following Mr. Beck and Ms. Johnston's respective appointments, the Company continues to have seven Board members, as Mr. Ashley Heppenstall and Mr. Pablo Mir did not stand for re-election at the 2020 Annual General Meeting of Shareholders. Mr. Heppenstall and Mr. Mir will both continue as advisors to the Board.

Mr. Lukas H. Lundin continued, "On behalf of the Board, we would like to express our sincere thanks to Ashley and Pablo for their leadership and guidance at Filo since inception. At the same time, we are thrilled to be adding Erin to our Board. She brings an additional set of skills and experience that will be invaluable as we advance the Project."

On behalf of the Board,

Lukas H. Lundin

ABOUT FILO MINING

Filo Mining is a Canadian exploration and development company focused on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in Chile's Region III and adjacent San Juan Province, Argentina. Filo Mining is listed on the TSXV and Nasdaq First North Growth Market under the trading symbol "FIL". Filo Mining is a member of the Lundin Group of Companies.

ADDITIONAL INFORMATION

The Company's certified advisor on Nasdaq First North Growth Market is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in each Filo Mining news release was accurate at the time of dissemination but may be superseded by subsequent news release(s).

The information in this release is subject to the disclosure requirements of Filo Mining under the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out below, on June 22, 2020 at 01:00 Eastern Time.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future.

The forward-looking statements contained in this news release are made as at the date of this news release and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.