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NEWS RELEASE

Filo Mining Announces Appointments to its Board of Directors

MARCH 13, 2023: Filo Mining Corp. (TSX: FIL) (Nasdaq First North Growth Market: FIL) (OTCQX: FLMMF) (“Filo Mining”, or the “Company”) is pleased to announce the appointment of Ms. Joyce Ngo and Mr. Peter J O’Callaghan to its Board of Directors. Concurrently, Mr. Alessandro Bitelli is retiring, and is stepping off the Board of Directors. As a result of the changes, Filo Mining’s Board of Directors now has a total of nine members.

Adam Lundin, Chair, commented, “On behalf of the Board and senior management, I would like to express a sincere thanks to Alessandro. Alessandro was a director of Filo Mining since the Company’s inception in 2016 and has been a valuable contributor to the Company’s success.” Mr. Lundin continues, “I am thrilled to welcome both Joyce and Peter to the Board.”

Mr. O’Callaghan was a Partner at Blake, Cassels & Graydon LLP for over twenty-five years, and served as Office Managing Partner from 2018 up to his retirement in December 2022. Mr. O’Callaghan’s practice encompassed all types of M&A and corporate finance transactions, with a focus on the mining sector. He holds a Bachelor of Laws degree and a Bachelor of Commerce (Finance) degree from the University of British Columbia.

Ms. Ngo is a Chartered Accountant who has twenty years of professional experience in both public practice and in public companies. Most recently, she served as CFO of Josemaria Resources Inc. from 2016 to 2019. Before that, Ms. Ngo held senior executive accounting positions with NGEx Resources Inc. and was instrumental in the spin-outs of both Filo Mining and Josemaria Resources Inc. from NGEx Resources Inc. into separate public companies. Ms. Ngo spent five years in public accounting with KPMG LLP and is a graduate of Simon Fraser University with a Bachelor of Business Administration, majoring in Accounting and Finance with a minor in Economics. Ms. Ngo is a member of the Institute of Chartered Accountants of British Columbia.

On behalf of Filo Mining,

Jamie Beck
President and CEO

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. The Company’s shares are listed on the TSX and Nasdaq First North Growth Market under the trading symbol “FIL”, and on the OTCQX under the symbol “FLMMF”. Filo Mining is a member of the Lundin Group of Companies.

Additional Information

The Company's certified adviser on the Nasdaq First North Growth Market is Aktieinvest FK AB, +46 8 506 51703, rutger.ahlerup@aktieinvest.se.

The information contained in this news release was accurate at the time of dissemination, but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise.

This information was submitted by Filo Mining Corp. for publication, through the agency of the contact person set out below, on March 13, 2023 at 17:00 EDT.

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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"). 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", "projects", "budgets", "assumes", "strategy", "goals", "objectives", "potential", "possible", "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", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

The Company believes that the expectations reflected in the forward-looking information included in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. In particular, these statements include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including statements made with respect to Mr. Hochstein's experience being a valuable asset as we continue to progress the Filo del Sol Project.

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. 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. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-

looking statements, including the risks, uncertainties and other factors identified in the Company's latest Management's Discussion and Analysis available at www.sedar.com.

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