

## PRESS RELEASE

### LORITO HOLDINGS S.à.r.l. and ZEBRA HOLDINGS AND INVESTMENTS S.à.r.l. ACQUIRE SHARES OF FILO MINING CORP.

Luxembourg, August 30, 2019 - Lorito Holdings S.à.r.l. ("Lorito") and Zebra Holdings and Investments S.à.r.l. ("Zebra"), two companies controlled by a trust settled by the late Adolf H. Lundin, and as such joint actors, both incorporated under the laws of Luxembourg, 40, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg, announced today that they had, pursuant to a brokered (bought deal) ("**BPP**") and a concurrent non-brokered private placement (the "**PP**") , acquired directly from Filo Mining Corp. ("**Filo**" or the "**Company**" - TSXV:FIL and NASDAQ OMX:FIL) 1,818,182 and 7,272,727 common shares respectively of Filo for Cdn\$2.75 per common share, for a total of 9,090,909 common shares representing approximately 12.36% of the Company's then issued and outstanding share capital. The common shares were acquired in the BPP and the concurrent PP announced by the Company in a press release dated August 12, 2019 for a total consideration of Cdn\$ 24,999,999.80.

Prior to the offering, Lorito owned 5,700,000 common shares or 7.75% and Zebra owned 16,842,283 common shares or 22.91% of the then issued and outstanding common shares of Filo. With the acquisition of the 9,090,909 common shares, Lorito now holds 7,518,182 common shares or 8.54% and Zebra now holds 24,115,010 common shares or 27.38% of the issued and outstanding common shares post-closing. Collectively, Lorito and Zebra now own and control 31,633,192 common shares or 35.92% of the issued and outstanding common shares of the Company.

Lorito and Zebra are joint actors with respect to their common shares of Filo which were acquired for investment purposes. Each of Lorito and Zebra may from time to time increase or decrease their investments in the common shares of Filo depending upon the business and prospects of Filo and depending upon future market conditions.

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*A copy of the Early Warning Report filed pursuant to National Instrument 62-103 may be obtained from Sandy Kansky, 1-604-806-3574*