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**MINFOCUS UPDATES ACQUISITION OF MAJORITY INTEREST IN
THE BIG HILL GOLD PROPERTY AND \$2,125,000 PRIVATE PLACEMENT**

October 8, 2021 - Minfocus Exploration Corp. (TSX.V: MFX) (“Minfocus” or the “Company”) is pleased to provide an update with respect to the proposed transaction (the “**Proposed Transaction**”) between Minfocus and Mining Projects Accelerator Pty Ltd. CAN 629 011 196 (“**MPX**”) which will constitute a fundamental acquisition in accordance with Policy 5.3 of the TSX Venture Exchange (“**TSX-V**”).

As announced on September 10, 2021, Minfocus entered into a definitive Share Sale Agreement (the “**Agreement**”) with MPX pursuant to which the Company will acquire MPX’s ownership of 80% of the outstanding common shares (each, a “**Big Hill Share**”) of Big Hill Gold Mining Company Pty Ltd. ACN 081 474 179 (“**Big Hill**”). Big Hill holds a 100% interest in an exploration permit and two mining licenses comprising the Big Hill Gold Property located in Queensland, Australia (the “**Big Hill Gold Property**”). In consideration for the purchase of the Big Hill Shares, Minfocus will issue 17,500,000 common shares of Minfocus (the “**Payment Shares**”) to MPX and pro rata to its shareholders at a deemed price of \$0.125 per Payment Share. The Payment Shares will be subject to a statutory hold period for four months and one day from the date of issuance, and MPX shareholders have agreed that the Payment Shares shall be subject to a contractual escrow.

The Proposed Transaction is an arms-length transaction and remains subject to certain closing conditions, including the approval of the TSX-V.

Minfocus and MPX continue to work towards completion of the Proposed Transaction and have met several conditions to completion. A technical report has been prepared on the Big Hill Gold Property in accordance with National Instrument 43-101 “*Standards of Disclosure for Mineral Projects*” and has been submitted to the TSX-V.

There can be no assurance that the Proposed Transaction will be completed as contemplated, or at all. Minfocus’ Shares are currently halted from trading and are expected to remain halted pending the completion of the Proposed Transaction.

Name Change

Concurrent with the completion of the Proposed Transaction and subject to the approval of the TSX-V, Minfocus will change its name to “Queensland Gold Hills Corp.”

Private Placement

Minfocus announced a non-brokered private placement of up to 17,000,000 units (each, a “**Unit**”) at a price of \$0.125 per Unit for gross proceeds of up to \$2,125,000 in connection with

the Proposed Transaction. Each Unit will consist of one common share of Minfocus (each, a “Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”) (the “Offering”). Each Warrant is exercisable into one additional Share for two years after the date of issuance. In accordance with the policies of the TSX-V, the exercise price of each Warrant was changed from \$0.19 to \$0.25 per Share because the Offering is part and parcel to the Proposed Transaction.

Closing of the Offering is subject to the approval of the TSX-V. Proceeds of the private placement will be used to acquire an additional 15% of the Big Hill Shares from the minority shareholder, for exploration and development of the Big Hill Gold Property and for general working capital purposes. All securities to be issued under the Offering will be subject to a statutory hold period expiring four months and one day from the date of issuance. Minfocus anticipates that the majority of the subscriptions will be from arm’s length parties, although insiders may participate in the Offering. Minfocus may pay finders’ fees on the Offering, as permitted by applicable securities laws and the Exchange.

The Big Hill Gold Property

The Big Hill Gold Property consists of a single Exploration Permit (“EPM”) EPM 18255 covering 24 sq km and includes two discrete granted mining leases owned by Big Hill (“ML”) on the EPM. The EPM covers the historic mines of Big Hill (ML50287), Queenslander, Monte Cristo and Sultan & Taylor (ML50286) of the Talgai Goldfield within the EPM and is an excluded small ML held by an unrelated third party.

The Talgai Goldfield is one of eight historical Goldfields in the broader Warwick-Texas District active in the late 19th century, which include Canal Creek, Thanes Creek, Leyburn, Palgrave, Pikedale, Lucky Valley and MacDonald Goldfields. The bulk of production in the historical mines of EPM18255 and the broader Warwick-Texas District occurred from initial discovery in 1864 until the early 1900s. Small-scale activity continued during intermittent periods in the 20th century with many of the larger historic mines remaining under mining leases and which have had limited modern exploration over the main lode deposits to date.

Parts of EPM18255 have been covered by exploration permits almost continuously since 1980 as part of gold exploration programs within the broader Texas–Warwick district. The work programs involved varying amounts of mapping, stream sediment, soil and rock chip sampling.

Recent exploration over the EPM completed by MPX in 2020 comprised surface geochemical sampling including rock chips and soils, a ground magnetic survey and 2 diamond drillholes. Data compilation, including surface mapping, is in progress with the aim of generating a 3D geological model for the gold mineralisation. The outcomes will be used to generate further drill targets and the knowledge gained from exploration programs conducted in the initial focus areas of the two mining leases will be applied to targeting within the broader EPM.

The Big Hill Gold Property is located near the town of Pratten approximately 35km northwest of Warwick and 160km southwest of Brisbane, the capital of the state of Queensland, Australia.

Simon Tear, BSc (Hons), PGEO, MIOM3, EurGeol., Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Minfocus Exploration Corp.

Minfocus is a Canadian mineral exploration company currently advancing a portfolio of North American precious and base metals projects, including precious metals in Nevada, USA and three Mississippi Valley-type zinc projects in B.C. and Newfoundland, Canada. Minfocus is led by an unparalleled technical team with a track record of successful exploration worldwide.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, any statements or plans regard the geological prospects of the Property or the future exploration endeavours of Minfocus, the Proposed Transaction, the Offering and other matters in connection with the aforementioned items. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, but are not limited to, the risk that the Proposed Transaction, the Offering and resulting name change may not be completed as set out herein or at all, and the inability of the Company to execute and raise funds necessary to complete its planned future activities and proposed business plans.

This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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