



## Pine Point Announces \$2 Million Financing

**Toronto, Ontario – August 15, 2017 – Pine Point Mining Limited (TSXV: ZINC)** (the “Company”) is pleased to announce that the Company has arranged to complete a non-brokered private placement of up to 8,000,000 units at a price of C\$0.25 per unit (the "Units") for gross proceeds of C\$2,000,000. Each Unit to be issued in the private placement will consist of one common share in the capital of the Company and one half common share purchase warrant (a "Warrant"). Each full Warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of C\$0.35 for a period of two years following the closing of the private placement.

As part of the private placement, Zebra Holdings and Investments S.à.r.l (“Zebra”), a company controlled by a trust settled by the late Adolf H. Lundin, will subscribe for 4 million Units of the Offering for gross subscription proceeds of \$1 million. Upon closing of the two million dollar private placement, Zebra as an Insider of the Company would own 16.38% of the company’s outstanding shares on a partially diluted basis assuming the exercise of all Warrants held and currently acquired. The financing also had participation by the PowerOne Group, directors and management of the Company.

The net proceeds of the private placement will be used for general working capital and to fund the continued evaluation of Pine Points zinc-lead deposits. It is anticipated that insiders of the Company will participate in the private placement on the same terms and conditions as arm’s length subscribers. All securities issued in the private placement will be subject to a statutory four month hold period. Closing of the private placement is subject to negotiation and execution of definitive documentation and receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

Stanley Clemmer, a Qualified Person under NI 43-101, reviewed and approved the scientific and technical information presented in this press release.

### **About Pine Point Mining Limited**

Pine Point Mining acquired a 100% interest in the Pine Point lead-zinc project in December, 2016. Since that time a positive Preliminary Economic Assessment (PEA) on the project showing a robust mining operation which, over a 13-year mine life, would have an after-tax net present value of \$C210.5 million and internal rate of return of 34.5%, with a payback of 1.8 years. The study assumed a zinc price of US\$1.10 per pound and a lead price of US\$1.00 per pound, and used an exchange rate \$C:\$US of 0.75. The PEA was prepared by JDS Energy and Mining and is based on a mineral resource estimate for the Pine Point project published as a National Instrument 43-101 technical report with an effective date of April 18, 2017. To view further details of the study, please see the press release of April 18, 2017.



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**Forward-Looking Information**

*This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Pine Point Mining Limited expects are forward-looking statements. Although Pine Point Mining Limited believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Pine Point Mining Limited, investors should review registered filings at [www.sedar.com](http://www.sedar.com).*

*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.*