



NEWS RELEASE

Havilah Announces Non-Brokered Flow-Through Private Placement Financing of Up to \$4,000,000

3/5/2019

TORONTO, March 5, 2019 /CNW/ - Havilah Mining Corporation ("Havilah" or the "Company") (TSXV: HMC) is pleased to announce a non-brokered private placement financing of up to 8,333,333 flow-through common shares ("FT Shares") at a price of \$0.48 per FT Share for gross proceeds of up to \$4,000,000.

This financing is subject to regulatory approval and all securities to be issued pursuant to the financing will be subject to a four-month hold period under applicable Canadian securities laws.

The Company has engaged Canaccord Genuity Corp. to act as its financial advisor for the offering. The Company may compensate persons who act as finders for the Offering in accordance with the rules of the TSX Venture Exchange.

The gross proceeds from the sale of the FT Shares will be used to incur eligible Canadian Exploration Expenses ("CEE") at the Company's True North project for exploration of the Rice Lake greenstone belt located in Manitoba, Canada. The Company will renounce CEE effective on or before December 31, 2019. The financing is expected to close on or about March 18, 2019.

About the Rice Lake greenstone belt

The Rice Lake greenstone belt is situated at the western extent of the Uchi Subprovince of the Archean Superior Province, approximately 150 kilometres northeast of Winnipeg, Manitoba and 110 kilometres west of Red Lake, Ontario. It represents the Manitoba extension of the Red Lake and Birch-Uchi greenstone belts in Ontario, which have collectively produced in excess of 30 million ounces of gold. Like the Red Lake belt, the Rice Lake belt records more than 300 million years of magmatism, sedimentation and orogenic activity along the south margin of the

North Caribou Terrane – the ancient nucleus of the western Superior Province. Additionally, the Rice Lake belt is bounded by crustal-scale faults and contains fault-controlled basins of 'Temiskaming-like' fluvial-alluvial clastic rocks, which are important empirical guides to areas of high potential for orogenic gold deposits of the type found elsewhere in the Superior Province, most notably in the Timmins camp (Abitibi greenstone belt) in Ontario.

About Havilah Mining Corporation

Havilah is a junior gold producer and explorer that owns the True North mine and mill complex, and is currently reprocessing historic tailings on a seasonal basis. In addition to operating True North in Bissett, Manitoba, Havilah holds approximately 53,000 hectares of prospective land within and adjacent to the Rice Lake greenstone belt. Havilah believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on its True North facility. The Company also owns the Tully project near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

ON BEHALF OF THE BOARD OF DIRECTORS

Ron Clayton
President and CEO

Neither 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.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This press release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. This press release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or

state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including but not limited to, statements about the proposed Offering and use of proceeds therefrom and contemplated approvals of the TSXV, are forward-looking statements. Although Havilah has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws.

SOURCE Havilah Mining Corporation