

Handa Mining Announces Private Placement

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VANCOUVER, Oct. 02, 2018 - [Handa Mining Corp.](#) ("Handa Mining" or the "Company") (TSX-V: HAND) is pleased to announce that further to its news release of August 28, 2018, it has closed a first tranche of its non-brokered private placement, by the issuance of 7,800,000 Units at \$0.05 per Unit for gross proceeds of \$390,000 (the "Financing"). The second and final tranche of the Financing in the amount of \$310,000 is expected to close within the next two weeks.

Each Unit consists of one common share of the Company and one common share purchase warrant, whereby each warrant, (subject to acceleration provisions), entitles the holder thereof to acquire one additional common share of the Company for a total period of 24 months, at a price of \$0.075 per share for the first six months following the date of issuance and at a price of \$0.10 per share for the subsequent 18 months from the date of issuance.

The expiry date of each Warrant is subject to acceleration such that if the volume weighted average price of the Company's common shares is equal to or above \$0.25 for a period of 20 consecutive trading days (the "Triggering Event"). In such event, the Company may accelerate the expiry date of the warrants to the date that is 30 days following the date on which it sends notice to all warrant holders of the new expiry date (the "Notice Date"). The Company shall also issue a news release on the Notice Date and provide notice of the early expiration date within 10 calendar days of the Triggering Event.

The net proceeds from the Offering will be used for working capital and general corporate purposes.

Directors of the Corporation purchased an aggregate of 1,740,000 Units and, accordingly, the Financing is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of the directors is exempt from the formal valuation and minority shareholder approval requirements provided under 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because the fair market value of the participation in the Financing by the director does not exceed 25% of the Corporation's market capitalization, as determined in accordance with MI 61-101. The Corporation did not file a material change report related to this Financing more than 21 days before the expected closing of the Financing as required by MI 61-101 since the details of the participation by the directors was not settled until shortly prior to the closing of the Financing and the Corporation wished to close on an expedited basis for sound business reasons.

The securities issued pursuant to the Financing are subject to a hold period under applicable securities laws, which will expire February 2, 2019, being four months plus one day from the date of closing of the Financing.

About Handa Mining Corporation

Handa Mining is in the process of acquiring a 100% interest in the Mejillones Phosphate Project (the "Project") in Chile, pending approval of the TSX Venture Exchange. The Project consists of 13 exploration and 8 exploitation concessions believed to be highly prospective for phosphate production. The Project covers a contiguous area of approximately 8,200 hectares situated south of the town and deep-water port of Mejillones approximately 60km north of Antofagasta.

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