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NEWS RELEASE

FILO MINING ANNOUNCES GRANT OF INCENTIVE STOCK OPTIONS

Vancouver - August 14, 2018: Filo Mining Corporation (TSX-V: FIL) (NASDAQ First North: FIL) ("Filo Mining" or the "Company") announces that the Board of Directors of the Company has approved, in accordance with its stock option plan, the grant of 2,500,000 incentive stock options (the "Options") to certain directors, officers, employees and other eligible persons of the Company on August 14, 2018 to purchase common shares in the capital of the Company (the "Shares"). The Options are exercisable, subject to vesting provisions, over a period of five years at an exercise price of C\$2.20 per Share.

About Filo Mining

Filo Mining's flagship project is its 100% controlled Filo del Sol Project located on the border between San Juan Province, Argentina and Region III, Chile. Filo del Sol is located between the prolific Maricunga and El Indio Gold Belts, two major mineralized trends that contain such deposits as Caspiche, La Coipa, Veladero, and El Indio. The region is mining-friendly and hosts a number of large-scale mining operations. The project area is covered under the Mining Integration and Complementation Treaty between Chile and Argentina, which provides the framework for the development of cross border mining projects.

Additional Information

Filo Mining is listed on the TSX-V and Nasdaq First North Exchange under the trading symbol "FIL". Pareto Securities AB is the Company's Certified Adviser on Nasdaq First North.

This information was submitted for publication, through the agency of the contact person set out below, on August 14, 2018 at 5:30 am Vancouver time.

Adam Lundin,
President and Chief Executive Officer,
Filo Mining

For further information, please contact: Michelle Fyfe, Investor Relations (604) 689-7842.

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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the press release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"), concerning the business, operations and financial performance and condition of Filo Mining Corp. The forward-looking information contained in this press release is based on information available to the Company as of the date of this press release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect",

"is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of financing, materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, as well as other risks and uncertainties more fully described under "Risk Factors" and elsewhere in the Company's most recent Annual Information Form available under the Company's profile at www.sedar.com and on the Company's website. These risks and uncertainties may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.