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NEWS RELEASE

Filo Mining Announces the Appointment of Phil Brumit to its Board of Directors

OCTOBER 19, 2021: Filo Mining Corp. (TSX: FIL) (Nasdaq First North Growth Market: FIL) (OTCQX: FLMMF) (“Filo Mining”, or the “Company”) is pleased to announce the appointment of Mr. Phil S. Brumit Sr. to its Board of Directors. Mr. Brumit brings extensive natural resource development and operational experience to the Company.

Mr. Brumit is a mining executive with over 40 years of experience in property evaluation, engineering, project management, construction, start-up and operations within the industry. His industry experience includes President of Freeport-McMoRan’s African Division focused on the Tenke Fungurume Mine in the DRC, North American Manager of Operations for Newmont Corporation, and General Manager of Operations for PT Newmont Nusa Tenggara’s Batu Hijau mine in Indonesia. Mr. Brumit currently serves as Executive VP Projects & Operations at Josemaria Resources Inc. (“Josemaria”). Prior to joining Josemaria, Mr. Brumit was President and Managing Director of Minera Candelaria, a subsidiary of Lundin Mining Corporation.

Lukas Lundin, Director, comments, *“We are pleased to welcome Phil to Filo Mining. He brings engineering, development, and operational experience to our Board; adding a critical set of skills as we advance the Filo del Sol Project.”*

About Filo Mining

Filo Mining is a Canadian exploration and development company focused on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in Chile’s Region III and adjacent San Juan Province, Argentina. The Company’s shares are listed on the TSX and Nasdaq First North Growth Market under the trading symbol “FIL”, and on the OTCQX under the symbol “FLMMF”. Filo Mining is a member of the Lundin Group of Companies.

Additional Information

The Company’s certified advisor on Nasdaq First North Growth Market is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

The information in this release is subject to the disclosure requirements of Filo Mining under the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out below, on October 19, 2021 at 00:01 EDT.

On behalf of Filo Mining,

Jamie Beck
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "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", "projects", "budgets", "assumes", "strategy", "goals", "objectives", "potential", "possible", "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", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

The Company believes that the expectations reflected in the forward-looking information included in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. In particular, these statements include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including statements made with respect to Mr. Brumit's experience being a valuable asset as we continue to progress the Filo del Sol Project.

The forward-looking statements contained in this news release are made as at the date of this news release and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's latest Management's Discussion and Analysis available at www.sedar.com.