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NEWS RELEASE

Filo Announces 2023 Annual General and Special Meeting Results and the Change of its Name to Filo Corp.

Vancouver, June 23, 2023: Filo Corp. (TSX: FIL) (Nasdaq First North Growth Market: FIL) (OTCQX: FLMMF) ("Filo " or the "Company") is pleased to announce the detailed voting results from the Annual General and Special Meeting held on June 23, 2023 (the "Meeting").

A total of 69,837,347 common shares of the 123,759,195 common shares outstanding at the record date were voted at the Meeting, representing 56.43% of the issued and outstanding common shares of the Company at the record date.

Election of Directors

The number of directors elected at the Meeting is nine and each of the following nominees set forth in the Company's management information circular dated May 10, 2023, was elected as a director of the Company to hold office until the next annual meeting of shareholders or until their successors are elected or appointed:

Nominee	% Votes For	% Votes Against
Adam I. Lundin	94.27	5.73
James Beck	96.93	3.07
Wojtek A. Wodzicki	93.53	6.47
Erin Johnson	99.18	0.82
Carmel Daniele	99.66	0.34
William A. W. Lundin	95.00	5.00
Ron Hochstein	93.62	6.38
Joyce Ngo	100	0.00
Peter O'Callaghan	99.99	0.01

At the Meeting the shareholders also approved the reappointment of PricewaterhouseCoopers, LLP as the auditor of the Company and authorized the directors to fix the remuneration to be paid to the auditor, 99.61% For and 0.09% Withheld.

The shareholders also approved the change of the Company's name to "Filo Corp." (the "Name Change") with 99.98% For and 0.02% Against. The Company is pleased to announce that, following the approval of shareholders, it filed Articles of Amendment with respect to the Name Change, and accordingly the Name Change is effective June 23, 2023. Concurrently, the Company's wholly owned subsidiaries, NGEx Chile Holdings Inc. and NGEx Filo del Sol Holdings Inc.,

have changed their names to Filo Del Sol Chile Holdings Inc. and Filo Del Sol Holdings Inc., respectively. It is anticipated that the Company shares will commence trading under the new name on the Toronto Stock Exchange, Nasdaq First North Growth Market and OTCQX Market on or about the opening of trading on June 28, 2023, and there will not be any change to the Company's ticker symbol. For more information regarding the Name Change, please refer to the Company's press release dated January 17, 2023.

Jamie Beck, President and CEO, commented, "As the Company continues to grow on a global scale, the name change better reflects our mission of copper discovery, critical to the energy transition and electrification of the world."

The corporate website will launch with the new name on June 24, 2023, and the new domain name will be: www.filocorp.com. Visitors to the current website and emails to existing Company addresses will be redirected.

About Filo

Filo is a Canadian exploration and development company focused on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in San Juan Province, Argentina and adjacent Region III, Chile. 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 is a member of the Lundin Group of Companies.

Additional Information

The Company's certified adviser on the Nasdaq First North Growth Market is Aktieinvest FK AB, +46 8 506 51703, rutger.ahlerup@aktieinvest.se.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise.

This information was submitted by Filo for publication, through the agency of the contact person set out below, on June 23, 2023 at 6:00 pm EDT.

On behalf of the board of directors of Filo,

Jamie Beck, President and CEO
Filo Corp.

For Further Information Please Contact:

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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. In particular, these statements include statements regarding the Name Change, the timing for the commencement of the Company's shares trading under the new name of the Company, and the launch of the Company's website with a new domain name.

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.

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.