

## FOR IMMEDIATE RELEASE

### MEZZOTIN MINERALS ANNOUNCES AGREEMENT FOR SALE OF SABI STAR PROPERTY

**Toronto, Ontario** – May 9, 2018 – Mezzotin Minerals Inc. (“**Mezzotin**” or the “**Company**”) (NEX: MEZ.H) announced today that a definitive agreement has been entered into by the Company’s Zimbabwean subsidiary for the sale of its Sabi Star rare earth property (the “Property Sale”) to a Zimbabwean subsidiary (the “Purchaser”) of Hong-Kong based Max Mind Investment Limited (“Max Mind”), an arm’s length private investment company.

The Sabi Star property consists of 30 mineral claims covering approximately 2,348 hectares located in Eastern Zimbabwe. The Purchaser is currently operating the Sabi Star property under a royalty arrangement entered into by the parties in late 2015 and which runs to 2020, subject to extension at the Purchaser’s option for an additional five years (the “Tribute Agreement”). The purchase price for the Sabi Star property is US\$125,000 payable in cash.

On April 11, 2018, the Company announced a proposed debt settlement with Max Mind (the “Debt Settlement”) whereby loans advanced to the Company in connection with the Tribute Agreement, and accrued interest thereon, would be converted into 8,014,969 common shares of the Company, which would represent 14.1% of the outstanding shares of the Company following the Debt Settlement. The Debt Settlement is subject to regulatory approval which has not yet been received and no common shares have been issued to Max Mind. Max Mind currently owns no common shares of the Company. Neither the Property Sale nor the Debt Settlement is conditional upon the completion of the other transaction.

Solely by virtue of the Debt Settlement, Max Mind is considered to be a “related party” of the Company under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (the “Rule”) and TSX Venture Exchange Policy 5.9 (the “Policy”) and the proposed Property Sale is considered to be a “related party transaction” under the Rule and Policy. The Property Sale is however, exempt from the formal valuation requirements of the Rule and Policy as the Company’s common shares are not listed on a specified stock exchange or market. In addition, the proposed Property Sale is exempt from the minority approval requirements of the Rule and Policy as the proposed transaction is supported by Paul Ekon, President and Chief Executive Officer of the Company and beneficial owner of approximately 52.6% of the outstanding common shares of the Company.

As the sale of the Sabi Star property will constitute the indirect sale of substantially all of property and assets of the Company, the proposed transaction is subject to the approval of shareholders holding not less than two-thirds of the common shares of the Company voting on the matter. An annual and special meeting of shareholders has been scheduled for June 25, 2018 in Toronto to consider the proposed Property Sale and other matters of annual and special business. The proposed Property Sale is also subject to all necessary regulatory approvals, including the approval of the NEX Board of the TSX Venture Exchange, and the receipt by the board of directors of an independent valuation of the Sabi Star property indicating that the purchase price is fair to the Company. The proposed transaction is anticipated to be completed in early July 2018 assuming that all regulatory and shareholder approvals have been obtained. A copy of the Sale of Claims Agreement relating to the proposed transaction will be filed and available for viewing and download on the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

In the event that the proposed Property Sale is completed, the Company intends to search for assets or businesses in a broad range of sectors and industries to merge with or acquire to reactivate the Company and maximize value for shareholders. There can be no assurance that the proposed Property Sale transaction will be completed as proposed or at all.

#### About Mezzotin Minerals Inc.

Mezzotin Minerals Inc. is a junior exploration company listed on the NEX Board of the TSX Venture Exchange in Canada. The Company is engaged in the exploration of mineral properties in Zimbabwe and holds exploration permits and mining claims known as the Sabi Star project covering approximately 2,348 hectares which has been optioned to Max Mind Investments (Zimbabwe) (Private) Limited. The project is located in Eastern Zimbabwe approximately 150 kilometres from Harare, the capital of Zimbabwe, and approximately 250 kilometres from the border of South Africa. The project is located on the Odzi Gold Belt, a known mineralization belt having historically produced gold, copper, tin, tantalum, niobium and diamonds.

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