

EL Nino Receives Second Payment for the Acquisition of Murray Brook Project from Puma Exploration for \$1.5 Million Dollars

1. El Nino Ventures Inc. (ELN-TSX) signed an option agreement regarding the sale of its minority interest in the Murray Brook Polymetallic Project in New Brunswick (News Release: [Oct 13th](#), 2016) with Puma Exploration (“Puma”).
2. Puma announced the signing of the definitive Option Agreement with Trevali Mining Corporation (TV-TSX) to allow Puma to Purchase the Murray Brook Project along with other considerations.
3. On April 30, 2018, Puma made its second payment of \$1.5M to ELN towards its buyout option.
4. The terms of the sale agreement with Puma are: \$3.1 million dollars cash; a laddered Net Smelter Return (NSR) up to 1.7% of ELN’s minority interest in the royalty; and 2 million share purchase warrants of Puma Exploration. The third and final payment of \$1 million is due on or before May 10th, 2019.
5. In the event Puma does not complete its option to acquire ELN’s interest ELN will receive its entire interest in the Murray Brook project back.
6. The company is currently evaluating other mineral projects. Management may also consider investments outside of the mining industry, which may require shareholder, director, and regulatory approval.
7. Three new gold projects were acquired in Q1 of 2018 in Newfoundland.
8. The new land position contains geology similar to that of White Metal Resource’s (TSX.V WHM) new gold discovery, Gunners Cove.
9. The company is presently planning a program with follow up field work.
10. El Nino is now provincially registered in Newfoundland to conduct mineral exploration.

May 1st, 2018 Rockport, Canada – El Nino Ventures Inc (TSX.V: ELN; OTCQB: ELNOF; FSE: E7Q.F) is pleased to update our shareholders on the acquisition of the Murray Brook Project by Puma Exploration Inc. (“Puma”). Puma announced the signing of the definitive Option Agreement with Trevali Mining Corporation (TV-TSX) setting the terms of the development and the exploration of the Murray Brook Deposit (M.L.252) and the signing of the Strategic Alliance Agreement (“SAA”) setting the terms of the exploration of combined mining properties in the Restigouche–Armstrong Belt region of New Brunswick. On April 30, 2018, Puma announced they’ve received an amount of \$1.5M from Trevali, which was used to make the payment of \$1.5M due to ELN.

El Nino Ventures (ELN) Chairman and CEO Harry Barr states; “The Company is pleased to update its shareholders on the acquisition of the Murray Brook Project. We are appreciative with Puma’s efforts in arranging the financing as well as meeting the payment requirements to ELN. The payment of \$1.5M will be added to ELN’s treasury and will be used for new acquisitions for the company and or working capital.”

In the first quarter of 2018 ELN acquired three gold projects in the Great Northern Peninsula of Newfoundland (Figure 1). The claims were staked to follow up on the new Gunner Cove gold discovery of White Metal Resources.

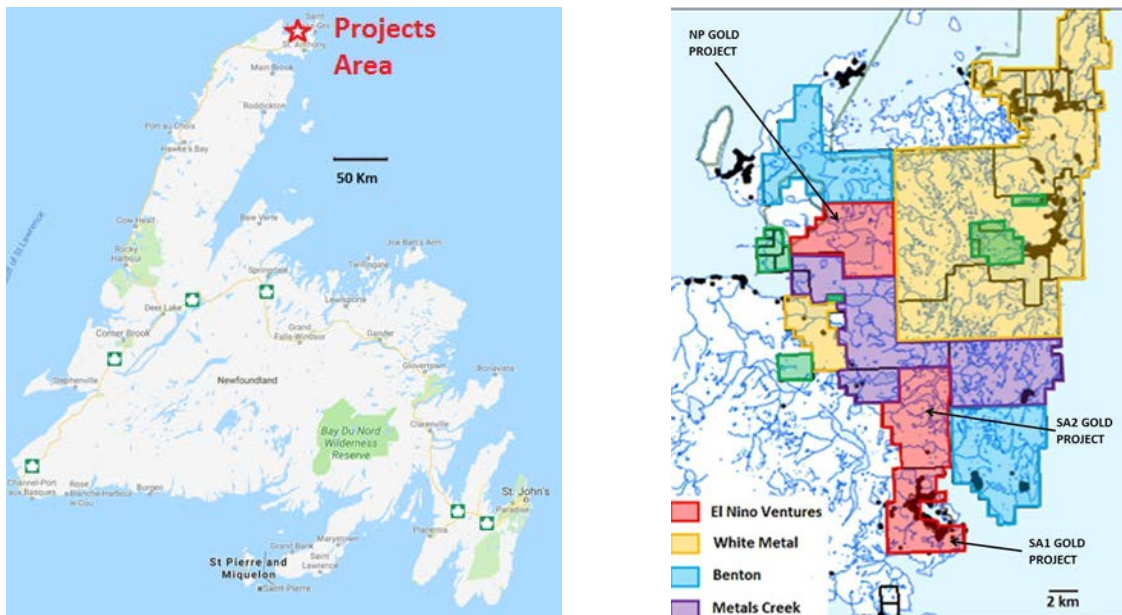


Figure 1 (Left): El Nino Venture Gold Projects – Great Northern Peninsula, Newfoundland and Labrador
Figure 2 (Right): Claim Distribution map in the St. Anthony's area of Newfoundland and Labrador

El Nino's three gold projects are situated around the city of St. Anthony and northward (Figure 2 above), covering approximately 22 kilometers of favorable geology, similar to that being encountered on the Gunners Cove Project to the east and north of the company's three gold projects. The claim blocks consist of 218 claim units for approximately 18,980 hectares (approximately 46,900 Acres). The company is presently planning a program on its three gold projects in Newfoundland. ELN is currently seeking option/joint venture partners on one or more of the above mentioned projects and the company's technical team continue to plan for a phase one exploration program on the projects.

Sale of Murray Brook Interest

ELN signed an option to sell agreement regarding the sale of its minority interest on the Murray Brook Polymetallic Project in New Brunswick (News Release: [Oct 13th, 2016](#)) with Puma Explorations.

The terms of the sale agreement are:

- 1) \$3.1 million dollars cash;
- 2) A laddered Net Smelter Return (NSR) up to 1.7%; and
- 3) 2 million share purchase warrants of Puma Exploration.

Recent revisions of the contract (News Release: [Nov 6th, 2017](#)) with regard to the Puma Exploration deal has the second payment from Puma of \$1,500,000 due for May 10th, 2018.

The 3rd and final payment of an additional 1 million (total \$3.1 million) is due by April 30th, 2019.

If production is achieved on the projects the life of the project, the life of the project NSR will be paid as follows:

- 1) The NSR will start at 0.25% at a zinc price of US\$1.04/lb and will increase in increments of 0.25%, to a maximum of 1.75% above US\$1.50/lb Zinc.
- 2) This NSR, which is in relation to approximately 32% of the production from the Murray Brook Property, and includes the Mining Lease and the Camel Back claims, for the life of the Murray Brook deposit and any new discovery made on the total project.
- 3) **On April 30th, 2018 the price of Zinc was \$1.41/lb USD according to [Kitco](#).**

The terms of the warrant are as follows: El Nino will be given the right to buy 2,000,000 warrants of Puma's ordinary shares (the warrants) expiring 3 years after the closing of the transaction based on the following exercise prices:

- 1) 0 to Year 1 (Nov 15, 2017): Equal to the price of the acquisition equity financing;
- 2) Year 1 to Year 2 (Nov 15, 2018): a 20% premium to the price indicated in 1) above; and
- 3) Year 2 to Year 3: a 20% premium to the price indicated in 2) above.

In the event Puma does not complete its option to acquire ELN's interest ELN will receive its entire interest in the Murray Brook project back.



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Stock Option Grant

In addition, the Company announces that it has granted 300,000 incentive stock options to consultants of the Company at an exercise price of \$0.07 per share for a period of five (5) years from the date of grant in accordance with the Company's Stock Option Plan. The Stock Options granted will be subject to vesting restrictions, acceptance by the TSX Venture Exchange and will be subject to regulatory hold periods in accordance with applicable Canadian Securities Laws.

About El Nino Ventures

El Nino Ventures Inc. (ELN) has in the past years been an international base metals exploration company with its focus being on the Murray Brook Project in the Bathurst region of New Brunswick, Canada. The Company also has an **Aggressive Mineral Acquisition Program Underway with a focus on gold and base metal projects that are** a mix of grass roots, brownfields and advanced stage projects. The Company plans to use the Prospector Generator **Model which reduces risk, share dilution and increases discovery potential.**

The company is currently evaluating other mineral projects. Management may also consider investments outside of the mining industry, which may require shareholder, director, and regulatory approval.

Opt-In List

If you have not done so already, we encourage you to sign up on our website (www.elninoventures.com) to receive our updated news.

Qualified Person

The contents contained herein that relate to Exploration Results or Mineral Resources is based on information compiled, reviewed or prepared by Carey Galeschuk, P.Geol, a consulting geoscientist for El Nino Ventures. Mr. Galeschuk is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this news release.

On behalf of the Board of Directors

"Harry Barr"

Harry G. Barr

Chairman and CEO

ADDITIONAL INFORMATION: Should you have additional inquiries, please contact **Paul Poggione**, Corporate Development, Tel: 1-613-659-2773, email: PaulP@elninoventures.com



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