

NEWS RELEASE

SUPERIOR MINING INTERNATIONAL CORPORATION ANNOUNCES DEBT SETTLEMENT AND PRIVATE PLACEMENT

May 31, 2018

TSX-V: SUL.H

Vancouver, British Columbia: Superior Mining International Corporation, (the “Company”) wishes to announce that the Company plans to settle outstanding debt to certain creditors in the amount of \$2,057,634 by the issuance of an aggregate of 41,152,680 common shares in the capital of the Company (the “Shares”) at a deemed price of \$0.05 per Share. The indebtedness is held by approximately 16 creditors and will not result in the creation of a new control person.

The Company also announces that it proposes to complete a non-brokered private placement (the “Private Placement”) of up to 6,000,000 units (each a “Unit”) at a price of \$0.05 per Unit, for gross proceeds of up to \$300,000. Each Unit will consist of one common share in the capital of the Company and one transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company (a “Warrant Share”) at an exercise price of \$0.10 per Warrant Share for a period of 24 months from the closing date of the Private Placement. The Company may pay finders’ fees on terms to be negotiated in connection with the Private Placement. The net proceeds of the Private Placement will be used to reduce corporate debt and for general working capital purposes.

All of the securities to be issued under the debt settlement and the Private Placement will be subject to a four month resale restriction. The debt settlement and Private Placement are subject to NEX approval.

**On behalf of the Board of Directors of
Superior Mining International Corporation**

Brent Butler

President and Chief Executive Officer

For more information please contact:

Superior Mining International Corporation

Telephone: 604.224.4888

E-mail: info@superiormining.com

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This release may include certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements.