



TriMetals Mining Closes Private Placement and Provides Update on Arbitration

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TriMetals Mining Inc. (TSX: TMI) (the “Company” or “TMI”) announces the closing of a non-brokered private placement (the “Private Placement”), raising net proceeds of Cdn\$456,500 from the sale of 9,200,000 common shares (the “Shares”) priced at Cdn\$0.05 per Share.

The net proceeds from the Private Placement will be used for working capital and general corporate purposes.

Robert van Doorn, Chairman of the Company, participated in the Private Placement by subscribing for 2,000,000 Shares.

Update on Arbitration with Bolivia

TMI also announces that on February 28, 2019, its wholly-owned Bermudan subsidiary, South American Silver Limited (“SASL”), has commenced court proceedings in Washington, DC, seeking a United States court judgment to recognize and enforce, in the United States, the award issued on November 22, 2018 by the arbitration tribunal of the Permanent Court of Arbitration located in The Hague, Netherlands (the “Award”). The Award relates to SASL’s claims against the Plurinational Government of Bolivia (“Bolivia”) arising from Bolivia’s unlawful expropriation of SASL’s investments in the Malku Khota silver-indium-gallium project.

SASL was awarded US\$18.7 million plus compound interest starting August 1, 2012 until paid in full. The compound interest calculated by SASL through April 1, 2019, amounts to US\$10.4 million.

SASL is committed to receiving payment of the Award from Bolivia and resolving the dispute in a manner that is mutually beneficial for both parties. However, SASL is willing to take further action to satisfy the award should Bolivia refuse to pay, or purposely delay payment, of the Award. In that regard, SASL has engaged Redmon Peyton & Braswell LLP, a U.S. based law firm that is leading SASL’s effort to domesticate and enforce its Award in the U.S.A.

About TriMetals Mining Inc.

TriMetals Mining Inc. (TSX: TMI and OTCQX: TMIAF) is a growth-focused gold exploration company creating value through the exploration and development of the near-surface Gold Springs gold-silver project in mining-friendly Nevada and Utah, U.S.A.

The Company’s Class B shares are listed on the Toronto Stock Exchange under “TMI.B” and have no interest in the properties or assets of the Company other than the collective entitlement to 85% of the net cash, if any (after deducting all costs, taxes and expenses and the amount due to a third party that funded the costs of the arbitration), received by SASL from the Award.



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The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy Shares in the United States, or any other jurisdiction.

Forward-looking Statements

Certain statements contained herein constitute “forward-looking information” under applicable Canadian securities laws (“forward-looking statements”). Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as “shall”, “will”, and similar expressions. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations if known and unknown risks or uncertainties affect our business or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, risks more fully described in the Company’s Annual Information Form and continuous disclosure documents, which are available on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this press release describe the Company’s expectations as of the date hereof.