



TriMetals Mining To Receive Up To US\$ 2 Million From Its Funder and Announces Amended and Restated Letter of Intent with Wealth Minerals Ltd.

Vancouver, British Columbia – April 5, 2019

TriMetals Mining Inc. (TSX: TMI) (the “Company” or “TMI”) is pleased to announce that on April 4, 2019, it has executed an addendum (the “Addendum”) to its 2013 privileged arbitration funding agreement (the “Arbitration Funding Agreement”) with its arbitration funder (the “Fund”) whereby the Company can elect to borrow up to US\$2 million for working capital purposes. The Fund has made such working capital funding facility (the “Facility”) available to the Company in four semi-annual installments of US\$500,000 each. The first US\$500,000 installment is expected to be paid to the Company on or about April 10, 2019.

The Facility provided by the Fund continues to be on a non-recourse basis. The Company has agreed to repay the Fund the amount of the installments advanced to the Company, plus a variable amount up to the amount of the installments advanced, from the amounts received via settlement with, or otherwise recovered from, the Government of Bolivia (“Bolivia”) and has agreed to pay the Fund a portion of the amount received from a sale, if any, of the Malku Khota project data.

The Company also announces that it and Wealth Minerals Limited (“Wealth”) have entered into an amended and restated letter of intent (the “Amended LOI”) in respect of TMI’s Escalones Project in Chile that replaces the previous letter of intent between the parties dated November 30, 2018.

Under the terms of the Amended LOI:

1. Wealth, through its subsidiary, Wealth Copper, would acquire 100% of TMI’s interest in and to the Escalones Project and related assets (the “Escalones Transaction”) in consideration of 25 million common shares of Wealth Copper and certain cash payments. As a condition of closing of this transaction, Wealth Copper must have entered into a letter of intent with a TSX Venture Exchange listed issuer (“ListedCo”) in respect of a reverse take-over transaction (an “RTO”) whereby ListedCo would acquire all of the issued and outstanding Wealth Copper shares and continue the business of Wealth Copper (ListedCo, after the closing of the RTO, is referred to as the “Resulting Issuer”).



2. Concurrently with or prior to closing of the RTO, Wealth Copper and/or ListedCo would complete a private placement to raise aggregate gross proceeds of at least Cdn\$5 million (the “Concurrent Financing”).
3. Wealth Copper would be required to make the remaining US\$4 million in payments to exercise an option on 19 exploitation concessions comprising 46 square km of the Escalones Project which are the subject of an option agreement dated February 26, 2004, as amended. The first US\$400,000 payment is due June 30, 2019.
4. In addition to the Cdn\$150,000 deposit paid by Wealth to TMI pursuant to the original letter of intent, Wealth Copper would be required to: (a) pay TMI a cash payment of Cdn\$350,000 upon the closing of the Concurrent Financing; and (b) make an additional cash payment of Cdn\$500,000 on the 12 month anniversary of closing of the Concurrent Financing.
5. Immediately after completion of the RTO and the Concurrent Financing, TMI’s ownership interest in the Resulting Issuer will not be less than 30%. TMI would be granted the right to participate in certain future equity financings of the Resulting Issuer to allow TMI to maintain its pro rata ownership interest in the equity capital of the Resulting Issuer.
6. For so long as Wealth and TMI hold at least 20% of the issued and outstanding shares of the Resulting Issuer, both would have the right to nominate one director to the board of directors of the Resulting Issuer.

The Escalones Transaction is subject to the satisfaction of certain conditions, including (i) the completion of the Concurrent Financing, (ii) satisfactory completion of due diligence by Wealth and TMI; (iii) approval of the Toronto Stock Exchange and the TSX Venture Exchange, as applicable; and (iv) the approval of the board of directors of each of Wealth and TMI and their Chilean subsidiaries.

In addition, Wealth has advised TMI that Wealth Copper has entered into a definitive assignment and assumption agreement with New Energy Metals Corp. (“ENRG”) whereby ENRG and its wholly-owned Chilean subsidiary will assign and transfer to Wealth Copper all of its rights, title and interest in and to a unilateral option (the “Cristal Option”) to purchase mining concessions agreement dated August 4, 2017 (the “Cristal Option Agreement”), pursuant to which ENRG had the right to acquire a 100% interest in and to the Cristal copper project located in Region XV of Arica and Parinacota, Chile (the “Cristal Project”). If Wealth Copper were to exercise the Cristal Option, Wealth Copper would grant ENRG’s Chilean subsidiary an initial 30% participating interest in the Cristal Project (and the resulting joint venture). Wealth advises that under the Cristal Option Agreement, a total of US\$4.4 million is still to be paid to exercise the Cristal Option,



with US\$200,000 due on August 4, 2019, US\$500,000 due on August 4, 2020, US\$700,000 due on August 4, 2021, and a further US\$3 million due on August 4, 2022. The current holder of the Cristal Project would retain a 3% net smelter returns (“NSR”) royalty, and Wealth Copper would have the right of first offer to purchase a 2% NSR royalty for a price of at least US\$2 million per percentage point. In addition, the Cristal Project is also subject to an existing 1% NSR royalty in favour of Condor Resources Inc. that can be repurchased in its entirety for a payment of US\$1 million.

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 the Company from an award or settlement in relation to South American Silver’s arbitration proceeding against Bolivia for the expropriation of the Malku Khota project in 2012.

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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.