



## **TriMetals Completes the Sale of Escalones to Wealth Copper**

Vancouver, British Columbia – September 27, 2019

**TriMetals Mining Inc.** (TSX: TMI, US OTCQB: TMIAF) (the “Company” or “TMI”) is pleased to announce that, further to its news releases of June 3, 2019, April 5, 2019 and December 4, 2018, it has closed yesterday the transaction (the “Escalones Transaction”) with Wealth Minerals Ltd. (“Wealth”) and its wholly-owned subsidiary, Wealth Copper Ltd. (“Wealth Copper”), pursuant to which Wealth Copper acquired 100% of TMI’s interest in the mineral exploitation and exploration concessions and related assets that comprise the Escalones copper-gold porphyry project in Chile (the “Escalones Project”).

Matias Herrero, President & CEO of TMI commented, “With the completion of the sale of the Escalones copper project to Wealth Copper, we have reached another important milestone in the Company. All efforts and attention to create value for the Company can now be focused on exploring and adding to the mineral resources of the Gold Springs project in southern Utah and Nevada. We are also becoming a leaner, more competitive, gold-focused company”. Mr. Herrero also added “We are very pleased to be an important shareholder of Wealth Copper and to leverage Wealth Copper’s technical and financial expertise to advance the exploration and development of the Escalones Project. We wish them success with their exploration plans”.

As consideration for the Escalones Project, Wealth Copper (i) issued 25,000,000 common shares in its capital (each, a “Wealth Copper Share”) to TMI, (ii) will pay TMI Cdn\$1,000,000 in cash, of which Cdn\$150,000 has already been paid, and (iii) granted TMI a 2% NSR royalty on the Escalones Project (See Press release dated June 3, 2019 for details on this royalty).

Wealth Copper is to pay the remaining Cdn\$850,000 of the cash portion of the purchase price as follows: (a) Cdn\$350,000 upon the closing of the Concurrent Financing (as defined below); and (b) Cdn\$500,000 on the 12-month anniversary of closing of the Concurrent Financing.

### **The Wealth Copper Going-Public Transaction**

Wealth Copper entered into a letter of intent with Allante Resources Ltd. (TSXV: ALL.H) (“Allante” and after the closing of the Going-Public Transaction, the “Resulting Issuer”) dated June 7, 2019 in respect of the Going-Public Transaction, whereby Allante will acquire, in a reverse take-over transaction, all of the issued and outstanding Wealth Copper Shares and continue the business of Wealth Copper in exchange for the issuance of common shares in the capital of Allante to the Wealth Copper shareholders on a one (1) for one (1) basis (the “Going-Public Transaction”) (see Allante’s new release dated June 13, 2019) which is expected to be completed in Q4 2019.

Concurrently with or prior to the closing of the Going-Public Transaction, Wealth Copper and/or Allante has to complete private placement financings to raise an aggregate of at least Cdn\$5,000,000 (the “Concurrent Financing”), of which, at closing of the Escalones Transaction, Wealth Copper has already raised approximately Cdn\$814,000 with the issuance of 8,140,000 Wealth Copper Shares at a price of Cdn\$0.10 per Wealth Copper Share.

At closing of the Escalones Transaction, the 25,000,000 Wealth Copper Shares held by TMI represent 42.6% of the total issued and outstanding Wealth Copper Shares. TMI's ownership interest in the Resulting Issuer is not to be less than 30% immediately after giving effect to the Going-Public Transaction and the Concurrent Financing and TMI is to be granted the right to participate in future equity financings of the Resulting Issuer to allow TMI to maintain up to its pro rata ownership interest in the equity capital of the Resulting Issuer. In addition, following closing of the Going-Public Transaction, TMI and Wealth will each be granted the right to nominate one director to the board of directors of the Resulting Issuer for so long as each holds at least 20% of the issued and outstanding shares of the Resulting Issuer.

Pursuant to a letter agreement (the “Side Letter”) entered into among Wealth and TMI, the parties to the Side Letter agreed to restrict the extent of their ability to transfer or sell shares held by them in the capital of Wealth Copper (or the Resulting Issuer) until the earlier of (i) the fifth anniversary of the closing date of the Escalones Transaction or (ii) the first date after such closing date on which either Wealth or TMI, directly or indirectly, cease to beneficially own more than 5% of the issued and outstanding common shares in the capital of Wealth Copper (or the Resulting Issuer).

### **Cristal Project**

Wealth Copper also acquired from a third-party (New Energy Metals Corp.) an interest in and to the mineral exploitation concessions comprising the Cristal copper project, located in Region XV of Arica and Parinacota, Chile (the “Cristal Project”). The Cristal Project is a porphyry copper target located in northern Chile, near the Bolivia/Chile border and comprises 9 km<sup>2</sup> of exploitation concessions.

### **About TriMetals Mining Inc.**

TriMetals Mining Inc. (TSX: TMI and OTCQB: 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.

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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”, “expected” and similar expressions and include the expected closing of the Going Public Transaction and Concurrent Financing. 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](http://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.*