



## TriMetals Mining Announces Class B Share Redemption Process and Redemption Amount

Vancouver, British Columbia – October 4, 2019

**TriMetals Mining Inc.** (TSX: TMI and TMI.B, OTCQB: TMIAF and TMIBF) (the “Company” or “TMI”) is pleased to announce that it is to redeem each Class B share of the Company (the “**Class B Shares**”) for the sum of \$ US\$0.09827 per Class B Share (the “**Class B Redemption Amount**”) on November 4, 2019, and that it has sent letters to registered holders of the Class B Shares advising them of the redemption.

On August 29, 2019, the Company and its wholly-owned subsidiaries South American Silver Limited (“**SASL**”) and Compañía Minera Malku Khota S.A., had entered into an agreement (the “**Settlement Agreement**”) with the Government of the Plurinational State of Bolivia (“**Bolivia**”) for US\$25,798,000 to settle SASL’s international arbitration against Bolivia for the 2012 expropriation of the Malku Khota project, and to transfer to Bolivia the exploration data of the Malku Khota project owned by the Company (the “**Data**”). (See TMI’s press release dated August 29, 2019, for further details).

On September 5, 2019, pursuant to the Settlement Agreement, Bolivia deducted US\$209,475 from the amount payable, in satisfaction of the Tribunal’s cost order included in the Award, and paid US\$25,588,525 to SASL as a final settlement amount for the Award and for the transfer of the Data by the Company to Bolivia. In accordance with the Class B Share provisions, after taking into account (a) the costs and expenses of the international arbitration proceedings, which include the amount payable to the third party funder of the arbitration (the “**Fund**”) pursuant to the terms of the litigation funding agreement; (b) TMI’s reimbursement for arbitration expenses that were paid by the Company and which were not covered by the Fund; and (c) the value of the Data transferred to Bolivia, the total redemption amount in respect of all of the Class B Shares is approximately US\$11.436 million. As there are 116,375,152 Class B Shares issued and outstanding, the Class B Redemption Amount equals US\$0.09827.

In accordance the Class B Share provisions, the Company will be redeeming all of the issued and outstanding Class B Shares on November 4, 2019 (the “**Redemption Date**”) for an amount equal to the Class B Redemption Amount. On and after the Redemption Date, Class B shareholders will cease to be holders of Class B Shares and will not be entitled to exercise any of the rights of holders in respect thereof, other than the right to receive the Class B Redemption Amount for their Class B Shares.

The Company has sent to each registered Class B shareholder a letter of transmittal containing detailed instructions about the redemption process. Each Class B shareholder will need to sign, complete and return the letter of transmittal to AST Trust Company (Canada) (“**AST**”), the registrar and transfer agent for the Class B Shares, along with the certificate representing such holder’s Class B Shares, in order to receive the Class B Redemption Amount.



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

TriMetals Mining Inc. (TSX: TMI and TMI.B, OTCQB: TMIAF and TMIBF) 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 the stock symbol "TMI.B" and on the OTCQB under the stock symbol TMIBF and have no interest in the properties or assets of the Company other than the collective entitlement to 85% of the net cash (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.

### **TriMetals Mining Inc. Contact:**

Matias Herrero

Chief Executive Officer

[mherrero@trimetalsmining.com](mailto:mherrero@trimetalsmining.com)