



## News Release

### TriMetals Mining Inc. files First Quarter 2019 Financial Statements, MD&A and Updates on Escalones and Arbitration

May 14, 2019, Vancouver, British Columbia—TriMetals Mining Inc. (TSX: TMI, OTCQX: TMIAF), (the “Company”), reports the release of its condensed interim consolidated financial statements for the three months ended March 31, 2019 and the related management’s discussion and analysis of financial position and results of operations (“MD&A”). In this press release, all amounts are expressed in U.S. dollars, unless otherwise indicated.

During the three months ended March 31, 2019, the Company reported net earnings of \$0.10 million (\$0.00 per share) compared with net earnings of \$1.02 million (\$0.01 per share) for the three months ended March 31, 2018. The primary drivers in the results for the three months ended March 31, 2019 and 2018 were the non-cash changes in the fair values of the arbitration award assets, Class B shares and other arbitration award liabilities.

The Company reduced its level of operations from the previous year and continued to manage its costs structure which resulted in a decrease in cash outflows from operations from \$0.34 million to \$0.10 million during the three months ended March 31, 2019.

Exploration spending during the three months ended March 31, 2019 decreased to \$0.12 million from \$0.41 million incurred in the first three months in 2018. The 2019 costs included \$0.05 million incurred at Gold Springs and \$0.07 million incurred at the Escalones property in Chile which included \$0.05 million in mining rights payments.

During the three months ended March 31, 2019 the Company completed a private placement for gross proceeds of \$345,414 (Cdn \$460,000) through the issuance of 9,200,000 common shares at a price of Cdn \$0.05 per share.

The Company is currently working with Wealth Minerals Ltd. (TSXV:WML) to finalize the definitive agreement with respect to the, previously reported, Escalones transaction. Both parties intend to sign the definitive agreement by no later than May 31, 2019.

The Company is currently having discussions with Bolivia for the payment of the previously reported Award that was issued by the arbitration tribunal during November 2018. Concurrently, the Company’s legal counsel is completing the U.S Court requirements for the domestication of the Award in the U.S.A.

#### About TriMetals Mining Inc.

TriMetals Mining Inc. is a growth focused mineral exploration company creating value through the exploration and development of the near-surface, oxide, heap-leachable Gold Springs gold project in mining friendly Utah and Nevada USA, and the Escalones copper-gold skarn/porphyry deposit in Chile. The Company combines a track record of discovery and advancement of large projects, mining and exploration supportive jurisdictions, low political risk areas, key operational and process expertise, and a focus on community relations and sustainable development. Management has extensive experience in the global exploration and mining industry.

The Company's common shares and Class B shares are listed on the Toronto Stock Exchange under the symbols "TMI" and "TMI.B" and the common shares and Class B<sup>(1)</sup> shares also trade on the OTCQX market under the symbol "TMIAF" and "TMIBF". Additional information related to TriMetals Mining Inc. is available at [www.TriMetalsmining.com](http://www.TriMetalsmining.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

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#### 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 "expect", "plan", "seek", "continue", "typical", "will", "intention", "creating", "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 of the mineral exploration industry which may affect the advancement of the Gold Springs project, including possible variations in mineral resources or grade, recovery rates, metal prices, availability of sufficient financing to fund further required work in a timely manner and on acceptable terms, availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, changes in project parameters as plans continue to be refined; and other risks more fully described in the Company's Annual Information Form filed and publicly available on SEDAR at [www.sedar.com](http://www.sedar.com). The assumptions made in developing the forward-looking statements include: the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; the continuing support for mining by local governments in Nevada, Utah and Chile, the availability of equipment and qualified personnel to advance the Gold Springs project; and the execution of the Company's existing plans and further exploration and development programs for the Gold Springs Project, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this news 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.

(1) the Class B shares have no interest in the properties or assets of the Company. The Class B shares are only entitled collectively to 85% of the net cash, if any, (after deducting all costs, taxes and expenses and the third-party funder's portion thereof) received by TMI from award or settlement in relation to the Company's subsidiary South American Silver Limited's arbitration proceeding against Bolivia for the expropriation of the Malku Khota project in 2012.