

TriMetals Mining Inc. files 2017 Annual Financial Statements and MD&A

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VANCOUVER, British Columbia, March 28, 2018 (GLOBE NEWSWIRE) -- [TriMetals Mining Inc.](#) (TSX:TMI) (OTCQX:TMAF), (the "Company"), reports the release of its audited consolidated financial statements for the year ended December 31, 2017 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.

As at December 31, 2017, the Company had cash of \$0.5 million. The Company recently augmented its cash balance by completing a private placement for gross proceeds of \$1.3 million.

During 2017 the Company maintained its level of operations from previous years which resulted in general and administrative expenses marginally increasing from \$1,989,555 to \$2,232,880 in 2017.

Total exploration spending in 2017 increased to \$2,588,928 from \$2,071,656 incurred in 2016. The 2017 costs included \$2,229,987 incurred at Gold Springs which included \$339,725 in direct drilling costs as well as costs associated with updating the resource estimate including geochemistry, supervision, analysis of exploration data and ongoing metallurgical testing. At the Escalones property in Chile, the Company incurred costs of \$358,941 in 2017 which mainly included land payments and supervision.

The Company continues to seek a partner to help advance Escalones towards development.

During 2017, the TSX closing price of the Class B shares (a liability in the financial statements) decreased by Cdn. \$0.02 (2016 – increased by Cdn. \$0.13) per Class B share resulting in a non-cash gain of \$394,512 (2016 – resulted in an expense of \$11,561,046).

Outlook

The priorities of the Company for 2018 are to:

- Focus the Company's efforts toward the historic Gold Springs project in southern Utah and Nevada, and advance the exploration and geologic understanding of the project to expand the gold resource and mitigate technical risk;
- Seek an appropriate strategic partner with specific skills and experience in South America and in copper exploration to increase resources and move forward toward development of the Escalones copper-gold porphyry-skarn project in Chile;
- Participate with the Company's legal team to pursue and finalize the international arbitration against Bolivia and recover full compensation based on the fair market value for the Malku Khota project; and
- Actively manage the business of the Company to preserve cash, efficiently and effectively invest in meaningful activities, and pursue accretive and strategic capital raising opportunities.

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⁽¹⁾ shares also trade on the OTCQX market under the symbol "TMIAF" and "TMIBF". Additional information related to [TriMetals Mining Inc.](http://www.TriMetalsMining.com) is available at www.TriMetalsMining.com and on SEDAR at www.sedar.com.

(1) Note that the Class B shares have no interest in the properties or assets of the Company other than a collective entitlement 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 (the "Bolivia Arbitration").

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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. 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.

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