

Minco Base Metals Corporation Shareholders Approve Privatization

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VANCOUVER, July 9, 2020 - [Minco Base Metals Corp.](#) (the "Company") announces that the special general meeting of shareholders was held on July 8. At the meeting, the minority shareholders of the Company approved the proposed privatization of the Company originally announced on April 15, 2020. A total of 98.3% of the shares held by minority shareholders and represented at the meeting voted in favour of the proposed privatization.

Pursuant to the terms of the Support Agreement dated April 15, 2020 between the Company and Dr. Ken Z Cai and conditional upon completion of the necessary financing required to fund the privatization, shares held by the minority shareholders of the Company will be redeemed at a price of \$0.79 per share. It is anticipated that the privatization will be completed before the end of September, 2020.

Upon a final determination being made to proceed with the privatization, shareholders will receive a letter of transmittal along with instructions as to how to tender their shares for redemption in exchange for payment of the redemption price. At that time, the Company will issue a news release containing further information.

[Minco Base Metals Corp.](#)

"Maria Tang", Chairman
Independent Directors Committee

Information set forth in this news release includes forward-looking statement under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", "budget", "scheduled" and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements express or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

SOURCE [Minco Base Metals Corp.](#)

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