



Trevali Announces Drill Results along the North Limb at Caribou Mine Extending Mineralization to the North

January 6, 2020

Vancouver, British Columbia: Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: TV; OTCQX: TREVF) is pleased to announce results from the 2019 infill drill program at the Caribou Zinc-Lead-Silver Mine in the Bathurst Mining Camp, New Brunswick, Canada. The surface drilling campaign, which focused on delineation and conversion of Inferred Mineral Resources to Indicated Mineral Resources north of current Mineral Reserves, has intersected several zones of economical Zn-Pb-Ag mineralization. This indicates that mineralization, is wider than previously interpreted in portions of the North Limb and continues at mineable depths towards the north.

Highlights

- Hole BR-1047 intersected 4.19 metres at 7.91% Zn, 2.54% Pb and 66.50 g/t Ag.
- Hole BR-1047A intersected 23.00 metres at 5.84% Zn, 1.93% Pb and 69.25 g/t Ag.
- Hole BR-1047B intersected 29.01 metres at 6.24% Zn, 2.33% Pb and 63.05 g/t Ag.
- Hole BR-1048 intersected 68.74 metres at 7.19% Zn, 2.57% Pb, and 86.45 g/t Ag.
- Hole BR-1048A intersected 9.00 metres at 7.11% Zn, 2.86% Pb, and 82.69 g/t Ag.

Caribou North Limb delineation

During the fall of 2019, Trevali completed 3,815 metres of drilling on the Caribou North Limb, with the goal of increasing confidence in the geological model. Previous drilling campaigns by Trevali in this area had intersected locally higher-grade mineralization, notably in drill holes BR-1014A and BR-1030. The northern portion of Caribou North Limb was classified as Inferred Mineral Resources and a surface drilling campaign was completed with the focus on upgrading the Mineral Resource to Indicated near to planned mine development as well as testing areas around previous well-mineralized drill intercepts.

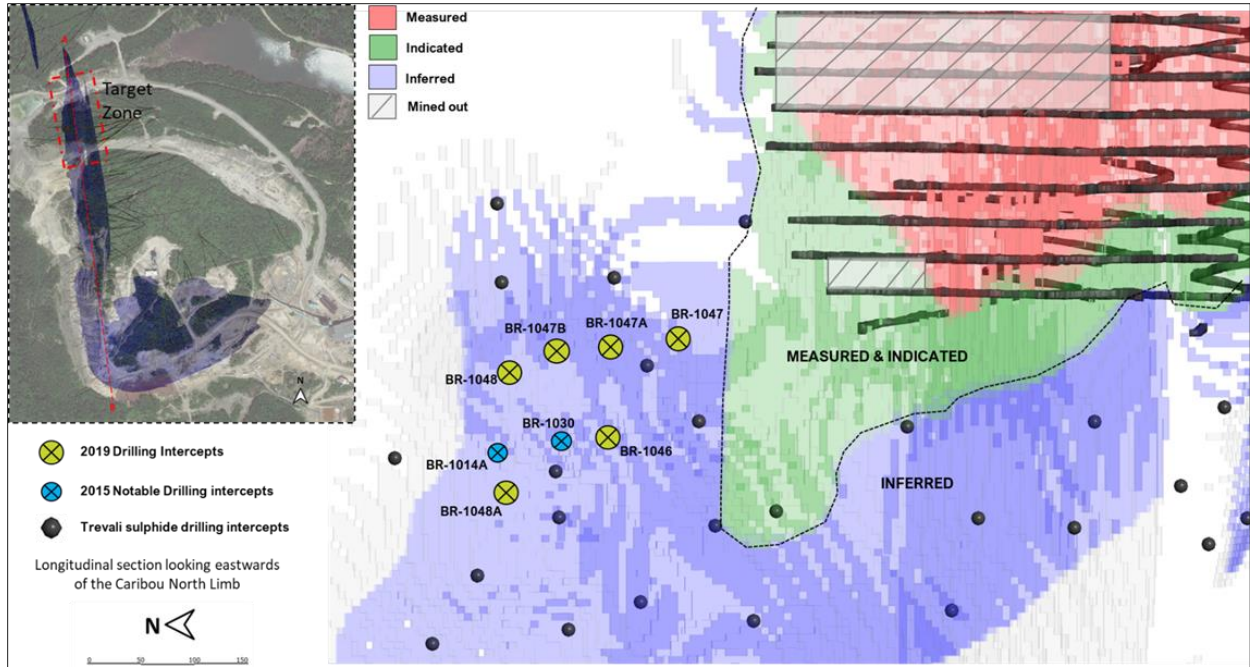


Figure 1: 3-D view of North Limb of the Caribou deposit, looking east with 2019 Trevali drilling along with 2018 year-end Mineral Resource classification.

Assay results from the drill program are summarized in Table 1. The drill program is expected to further increase the geological confidence of the currently defined Inferred Mineral Resource on the North Limb and will support long term mine development decisions. Of particular note are holes BR-1047A, BR-1047B, BR-1048, and BR-1048A which help to define a zone of thick ($\pm 15\text{-}30\text{m}$) and higher-grade ($>7.5\%$ Zn+Pb) mineralization around 2015 drill hole BR-1014A (2015-04-16_NR), see Figure 1. The large Inferred Mineral Resource currently defined on the northern portion of the North Limb requires further definition drilling to delineate its extents towards along strike as well as at depth.

Table 1: Summary of 2019 Caribou North Limb drill hole assay results. Length and SG weighted assay composites.

HOLE ID		FROM (m)	TO (m)	Interval (m)	True thickness (m)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
BR-1046		578.60	584.10	5.50	2.95	4.30	1.44	0.25	49.33	1.07
		648.00	653.00	5.00	2.01	5.78	0.89	0.29	21.51	0.23
		588.00	648.00	60.00	28.74	1.24	0.38	0.63	19.13	0.36
BR-1047		556.68	560.87	4.19	1.85	7.91	2.54	0.39	66.50	1.36
BR-1047A		542.00	565.00	23.00	14.23	5.84	1.93	0.25	69.25	1.89
	incl	542.00	552.00	10.00	6.02	6.31	2.52	0.14	75.44	2.22
		571.24	573.55	2.31	1.76	4.57	1.65	0.24	50.61	1.36
BR-1047B		542.19	571.20	29.01	19.45	6.24	2.33	0.27	63.05	1.62
	incl	562.00	571.20	9.20	6.10	8.00	3.30	0.36	80.87	2.21
BR-1048		527.75	596.49	68.74	31.85	7.19	2.57	0.32	86.45	2.13
	incl	535.00	544.00	9.00	4.43	7.43	3.58	0.13	105.85	2.95
		572.00	577.00	5.00	2.35	10.75	3.60	0.30	91.06	1.77
BR-1048A		615.00	624.00	9.00	3.35	5.35	1.68	0.32	42.96	1.60
		646.00	655.00	9.00	3.40	7.11	2.86	0.44	82.69	2.30
		669.00	673.52	4.52	1.60	6.32	0.92	0.31	34.01	0.60

Table 2: Drill hole collar locations

Hole ID	Area	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)	Notes
BR-1046	North Limb	703254	5271928	418	230	-81	659	
BR-1047	North Limb	703254	5271928	418	223.7	-79	591	
BR-1047A	North Limb	703254	5271928	418	223.7	-79	596	Branch from BR-1047
BR-1047B	North Limb	703254	5271928	418	223.7	-85	587	Branch from BR-1047
BR-1048	North Limb	703248	5271928	418	246	-85	611	
BR-1048A	North Limb	703248	5271928	418	246	-85	683	Branch from BR-1048

Regional exploration

Regional exploration during 2019 has focused on advancing regional targets on Trevali's greenfield properties, more specifically Heath Steele East and Murray Brook South.

At Heath Steele East, the 2019 expansion of a ground gravity survey initially completed in 2017 has furthered the geological understanding of the property and identified several anomalies associated with geologically favorable horizons for further testing.

At Murray Brook South, a time-Domain Electro-Magnetic ("TDEM") survey was completed over portions of the Murray Brook South claim in order to refine targets for drill testing in December 2019, results are pending. Trenching performed in 2018 as part of a joint venture agreement between Puma Exploration and Trevali discovered a narrow gossan within the Mount Brittain formation, which hosts the Murray Brook deposit located 1.5km to the north-east. A drilling program is currently underway to test the Murray Brook South anomalies.

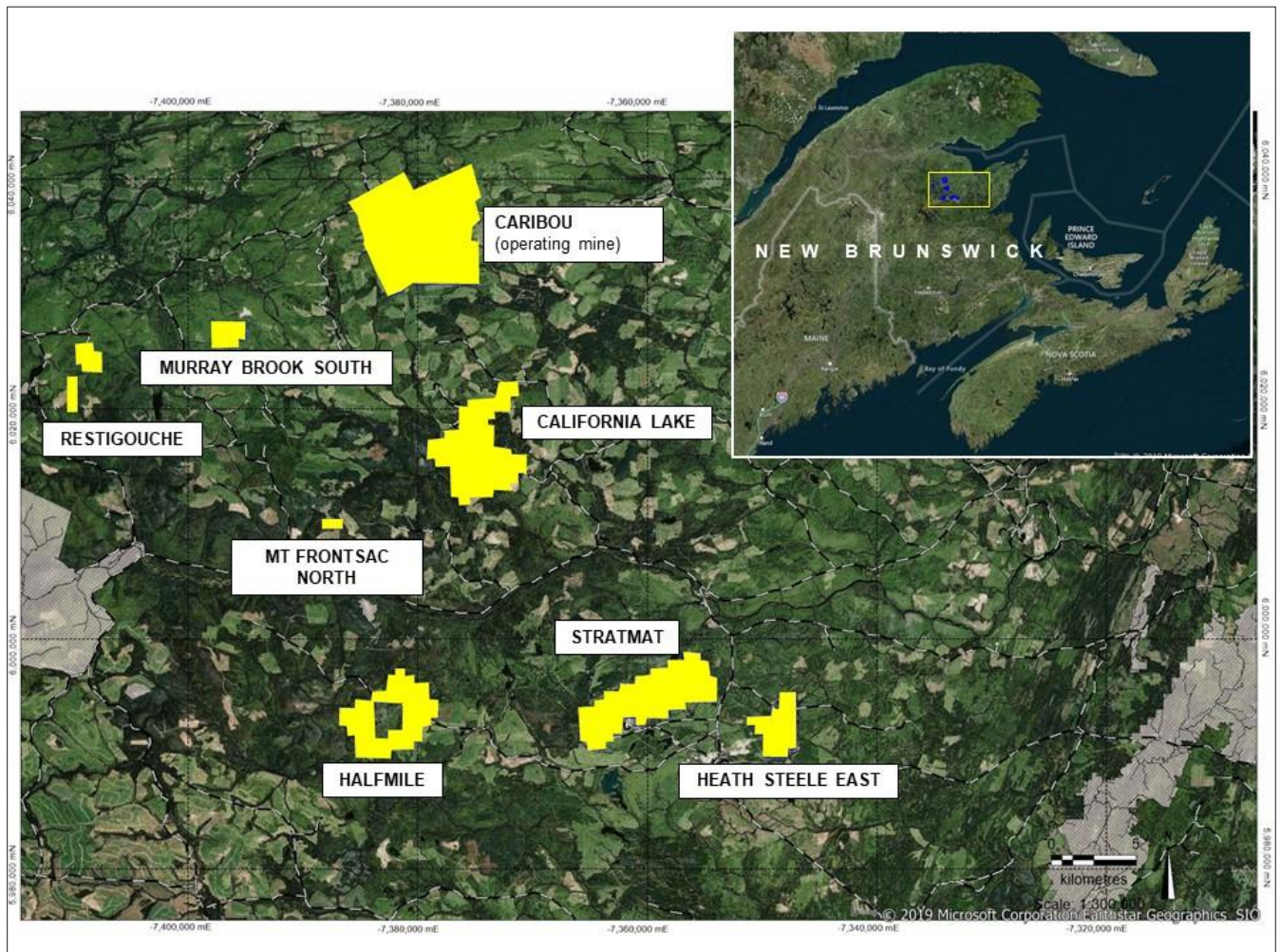


Figure 2: Regional overview of the Bathurst Mining Camp with Trevali properties.

About Trevali Mining Corporation

Trevali is a global base-metals mining company, headquartered in Vancouver, Canada. The bulk of Trevali's revenue is generated from base-metals mining at its four operational assets: the 90%-owned Perkoa Mine in Burkina Faso, the 90%-owned Rosh Pinah Mine in Namibia, the wholly-owned Caribou Mine in northern New Brunswick, Canada and the wholly-owned Santander Mine in Peru. In addition, Trevali owns the Halfmile and Stratmat Properties and the Restigouche Deposit in New Brunswick, Canada, and the past-producing Ruttan Mine in northern Manitoba, Canada. Trevali also owns an effective 44%- interest in the Gergarub Project in Namibia, as well as an option to acquire a 100% interest in the Heath Steele deposit located in New Brunswick, Canada. The shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF), the Lima Stock Exchange (symbol TV), and the Frankfurt Exchange (symbol 4TI). For further details on Trevali, readers are referred to the Company's website (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). Forward-looking statements are based on the beliefs, expectations and opinions of management of the Company as of the date the statement are published, and the Company assumes no obligation to update any forward-looking statement, except as required by law. Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events including, but not limited to, statements with respect to the Company's growth strategies, the continued success of mineral exploration, the content, cost, timing and results of future exploration programs and life of mine expectancies, Trevali's ability to fund future exploration activities, estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production and capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses and title disputes or claims. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “outlook”, “guidance”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities, including the inherent uncertainty of mineral exploration and estimations of exploration targets; changes in project parameters as plans continue to be refined; future prices of zinc, lead, silver and other minerals and the anticipated sensitivity of our financial performance to such prices; possible variations in ore reserves, grade or recoveries; dependence on key personnel; potential conflicts of interest involving our directors and officers; labour pool constraints; labour disputes; availability of

infrastructure required for the development of mining projects; delays or inability to obtain governmental and regulatory approvals for mining operations or financing or in the completion of development or construction activities; counterparty risks; increased operating and capital costs; foreign currency exchange rate fluctuations; operating in foreign jurisdictions with risk of changes to governmental regulation; compliance with governmental regulations; compliance with environmental laws and regulations; land reclamation and mine closure obligations; challenges to title or ownership interest of our mineral properties; maintaining ongoing social license to operate; impact of climatic conditions on the Company's mining operations; corruption and bribery; limitations inherent in our insurance coverage; compliance with debt covenants; competition in the mining industry; our ability to integrate new acquisitions into our operations; cybersecurity threats; litigation; and other risks of the mining industry including, without limitation, other risks and uncertainties that are more fully described in the Company's annual information form, interim and annual audited consolidated financial statements and management's discussion and analysis of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Trevali provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events may differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Compliance with NI 43-101

Yan Bourassa, P.Geo, Trevali's Vice President, Mineral Resource Management, is a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Bourassa supervised the preparation of the scientific and technical information that forms the basis for this news release and has approved the contents of this news release.