



Trevali Provides Update on Revolving Credit Facility; Announces Q1 2020 Conference Call Details

April 30, 2020

Vancouver, British Columbia: Trevali Mining Corporation (TSX: TV, BVL: TV; OTCQX: TREVF, Frankfurt: 4TI) (“Trevali” or the “Company”) announced today that it continues to engage with its syndicate of lenders on a solution to short-term financing and liquidity requirements, and has been granted a waiver of compliance with the existing financial covenants until May 31, 2020. No other amendments to the facility have been made as part of this waiver extension.

The Company has also engaged RBC Capital Markets as its financial advisor to conduct a strategic review process that will explore financing alternatives to enhance shareholder value. The strategic review process is comprehensive and could include, but not be limited to, a recapitalization of the Company, a strategic investment in the Company by a third-party, a business combination with another entity, a reduction of the principal outstanding under the Revolving Credit Facility due to mature in September 2022, or some combination of the preceding.

Q1 2020 Financial and Operational Results Conference Call and Webcast Details

The operating and financial results for the first quarter ended March 31, 2020, will be released on Wednesday, May 13, 2020 after the Toronto Stock Exchange market close.

The Company will host a conference call and presentation webcast at 1:00PM Eastern Time on Thursday, May 14, 2020 to review the operating and financial results. A presentation will be made available on the Company’s website prior to the conference call.

Conference call dial-in details:

Date: Thursday, May 14, 2020 at 1:00PM Eastern Time

Toll-free (North America): 1 (877) 291-4570

International: +1 (647) 788-4919

Webcast: <http://www.gowebcasting.com/10633>

ABOUT TREVALI

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 three operational assets: the 90%-owned Perkoa Mine in Burkina Faso, the 90%-owned Rosh Pinah Mine in Namibia, and the wholly-owned Santander Mine in Peru. In addition, Trevali owns the Caribou Mine, 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.

Investor Relations Contact:

Brendan Creaney – Vice President, Investor Relations

Email: bcreaney@trevali.com

Phone: +1 (778) 655-6070

Cautionary Note Regarding Forward-Looking Information and Statements

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 operations, including the impact on the COVID-19 pandemic, the Company’s growth strategies and planned development activities, the Company’s ongoing strategic review process, including the ability to complete a recapitalization of the Company, and the extension of a waiver under the revolving credit facility beyond May 31, 2020, of which there can be no assurance. 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 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; risks relating to widespread epidemics or pandemic outbreak including the COVID-19 pandemic; the impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business; 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 and uncertainties that are more fully described in the Company’s most recent annual information form 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.

Source: Trevali Mining Corporation