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NEWS RELEASE

Trevalli Drills High-Grade Silver-Lead-Zinc at Santander Mine in Peru

Intercepts include – 14.1m at 7.3 oz/t Ag, 5.8% Pb, 11.7% Zn and 10.8m at 4.9 oz/t Ag, 9.8% Pb, 9.3% Zn

TV-NR-13-24

October 21, 2013

Vancouver, British Columbia...Trevalli Mining Corporation (“Trevalli” or the “Company”) (TSX: TV and TV.WT; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) announces that recent underground drilling at its Magistral North Deposit at the Santander Mine in Peru has intersected significant high-grade silver – lead - zinc mineralization at depth. Additionally several new replacement bodies, or mantos, were discovered in the foot-wall (FW) parallel to the Magistral North (MN) zone. Drilling in Magistral Central (MC) hanging-wall (HW) clastic sediments has also discovered a new zone of high-grade zinc replacement (manto) mineralization. Both zones remain open for expansion.

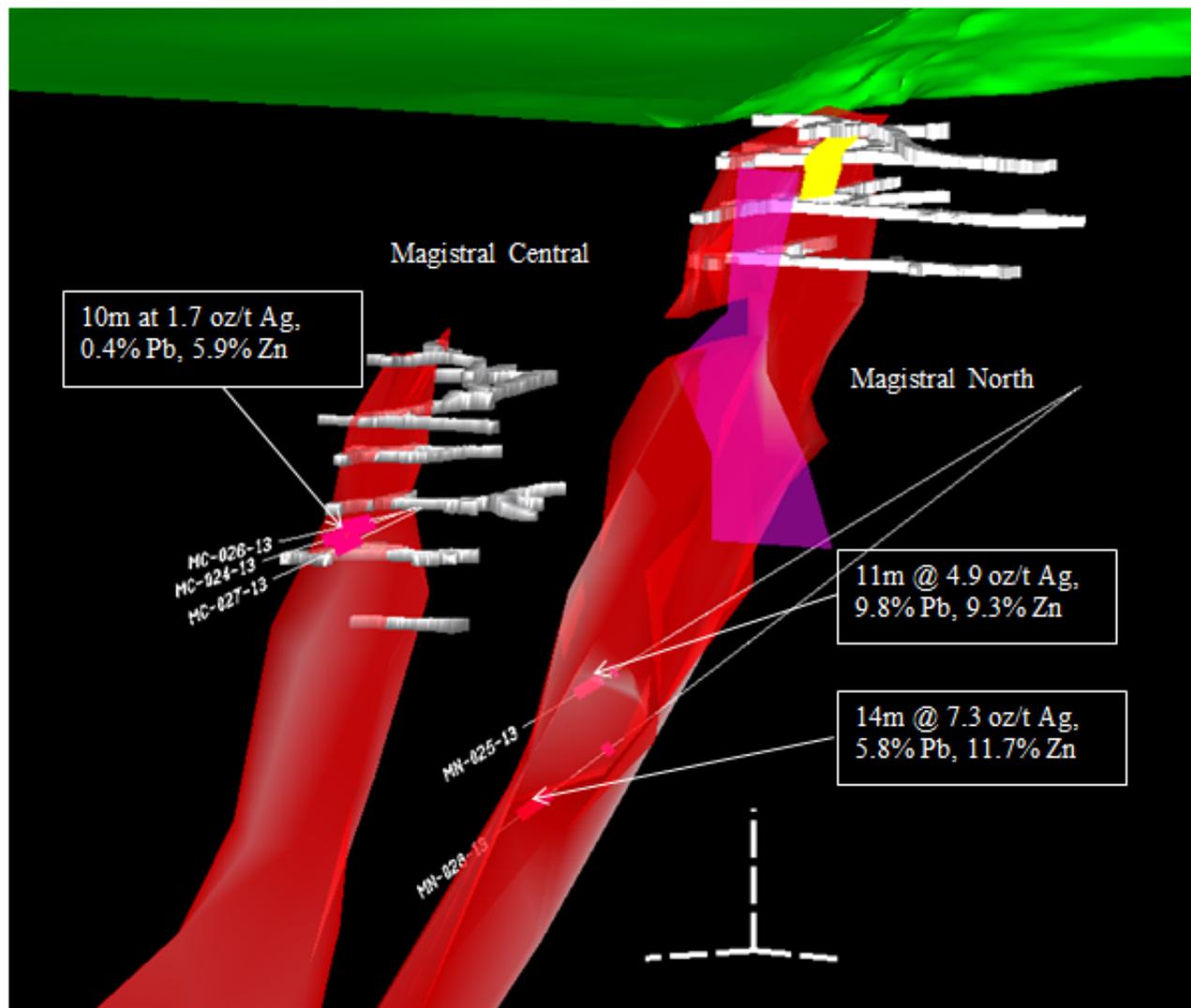
Drill holes assays are listed below in Table 1. A 3-D view section showing the location of the drill holes and mineralized zones is shown in Figure 1.

Table 1: Summary of Assay Results for Magistral North (MN), Magistral Central (MC) and Manto’s

Hole ID	Downhole From - To (metres)	Width (metres)	Ag oz/ton (g/t)	% Pb	% Zn	Zone
MN-025-13	192.10 – 193.95	1.85	2.7 (93.4)	4.24	4.49	Manto in FW of MN
	198.10 – 208.90	10.80	4.9 (168.47)	9.85	9.30	MN Deep
MN-028-13	207.85 – 211.50	3.65	3.1 (107.47)	3.08	3.36	Manto in FW of MN
	235.20 – 249.26	14.06	7.3 (251.6)	5.82	11.73	MN Deep
MC-026-13	9.45 – 25.03	15.58	1.3 (44.5)	1.21	1.76	Multiple Sheeted Veins in FW of MC
MC-026-13	25.03 – 31.18	6.15	3.4 (118.5)	1.02	7.74	MC Main
MC-026-13	35.00 – 44.98	9.98	1.5 (52.16)	0.41	5.85	Manto in HW of MC (clastic sediments)
MC-027-13	4.75 – 29.37	24.62	1.1 (37.90)	1.4	1.71	Multiple Sheeted Veins in FW of MC
MC-027-13	29.37 – 44.90	15.53	3.9 (133.27)	1.17	6.05	MC Main

Note: Intersections are from angled drill holes therefore true width is estimated to be 75% of reported intervals

Figure 1: 3D view showing Magistral North and Magistral Central with diamond drill holes



Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO and M. Dayle Rusk, P.Geo, Trevali's Director, Geology, are qualified persons as defined by NI 43-101, have supervised the preparation of the scientific and technical information that forms the basis for this news release and are responsible for all aspects of the work, including the quality control/quality assurance programs. Dr. Cruise is not independent of the Company, as he is an officer, director and shareholder. Ms. Rusk is not independent of the Company as she is an officer and shareholder. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to ALS Laboratories, Lima, for assay. ALS's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Blind certified reference material is inserted at regular intervals into the sample sequence by Trevali personnel in order to independently assess analytical accuracy. Finally, representative blind duplicate samples are routinely forwarded to ALS and an ISO compliant third party laboratory for additional quality control.

ABOUT TREVALI MINING CORPORATION

Trevali is a zinc-focused base metals mining company with operations in Canada and Peru.

In Peru, the Company has commenced commissioning and concentrate production at its Santander zinc-lead-silver mine and metallurgical plant with subsequent ramp up to 2,000-tonnes-per-day production scheduled in Q4-2013.

In Canada, Trevali owns the Caribou mine and mill, Halfmile mine and Stratmat polymetallic deposit all located in the Bathurst Mining Camp of northern New Brunswick. Initial trial production from the Halfmile underground mine was successfully undertaken in 2012 and the Company anticipates commencing operations at its 3,000-tonne-per-day Caribou Mill Complex in 2014.

All of the Company's deposits remain open for expansion.

The common shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF) and on the Lima Stock Exchange (symbol TV). Certain warrants to purchase common shares of Trevali are listed on the TSX (symbol TV.WT). For further details on Trevali, readers are referred to the Company's web site (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
TREVALI MINING CORPORATION

“Mark D. Cruise” (signed)
Mark D. Cruise, President

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This news release contains “forward-looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and the company does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Such forward-looking statements and information include, but are not limited to statements as to: the accuracy of estimated mineral reserves and resources, anticipated results of future exploration, and forecast future metal prices, anticipated results of future electrical sales and expectations that environmental, permitting, legal, title, taxation, socio-economic, political, marketing or other issues will not materially affect estimates of mineral reserves. These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained in this news release and the company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in spot and forward markets for silver, zinc, base metals and certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in currency markets (such as the Peruvian sol versus the U.S. dollar); risks related to the

technological and operational nature of the Company's business; changes in national and local government, legislation, taxation, controls or regulations and political or economic developments in Canada, the United States, Peru or other countries where the Company may carry on business in the future; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining; diminishing quantities or grades of mineral reserves as properties are mined; global financial conditions; business opportunities that may be presented to, or pursued by, the Company; the Company's ability to complete and successfully integrate acquisitions and to mitigate other business combination risks; challenges to, or difficulty in maintaining, the Company's title to properties and continued ownership thereof; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; increased competition in the mining industry for properties, equipment, qualified personnel, and their costs. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

Trevali's production plans at Caribou-Halfmile-Stratmat and Santander are based only on Indicated and Inferred Mineral Resources and not Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is therefore no certainty that the conclusions of the production plans and Preliminary Economic Assessment (PEA) will be realized. Additionally where Trevali discusses exploration/expansion potential, any potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

We advise US investors that while the terms "measured resources", "indicated resources" and "inferred resources" are recognized and required by Canadian regulations, the US Securities and Exchange Commission does not recognize these terms. US investors are cautioned not to assume that any part or all of the material in these categories will ever be converted into reserves.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States, absent such registration or an applicable exemption from such registration requirements.

The TSX has not approved or disapproved of the contents of this news release.

A member of the



international zinc association