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NEWS RELEASE

Trevali Announces Pricing of \$52.5-million 12.5% Senior Secured Notes

NOT FOR DISSEMINATION IN THE UNITED STATES

TV-NR-14-09

May 27, 2014

Vancouver, British Columbia...Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: **TV**; BVL: **TV**; OTCQX: **TREVF**; Frankfurt: **4TI**) announces the pricing of 52,500 units (each a “Unit” and collectively the “Units”) consisting of 12.5% Senior Secured Notes due May 30, 2019 (each a “Note” and collectively, the “Notes”) and Common Share purchase warrants (each a “Warrant” and collectively the “Warrants”) at a price of C\$980 per Unit, where each Unit will consist of C\$1,000 principal amount of Notes and 123.2 Warrants for aggregate proceeds of C\$51,450,000. Each whole Warrant shall entitle the holder thereof, subject to certain conditions, to purchase one Common Share (a “Warrant Share”) at an exercise price of \$1.26. The Warrants will expire on May 30, 2019.

Trevali expects to close the offering of the Units on May 30, 2014, subject to the satisfaction of customary closing conditions.

The Units will be issued on a private placement basis pursuant to exemptions from the prospectus requirements under Canadian securities legislation in an agency transaction led solely by GMP Securities L.P. (collectively, the “Offering”).

Trevali intends to use the net proceeds from the Offering: (i) to refinance the RMB Resources Limited Bridge Facility due June 30, 2014; (ii) to fund Trevali’s asset build-out of the Caribou Mine and Mill in New Brunswick; (iii) to repay Trevali’s US\$2 million convertible notes; and (iv) for general corporate purposes.

The Notes will not be qualified for distribution to the public under the securities laws of any province or territory of Canada and may not be offered or sold in Canada, directly or indirectly, other than pursuant to applicable private placement exemptions. The Notes have not and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction.

“Following an extensive review of funding options over the past year, we are very pleased to secure arrangement of this finance facility that represents the final component required to now move our Caribou Mine and Mill Complex into production in 2015,” stated Dr. Mark Cruise, Trevali’s President and CEO.

“The straight debt structure of these notes will provide Trevali maximum leverage and exposure to the full projected metal production from Caribou operations.”

ABOUT TREVALI MINING CORPORATION

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

In Peru, the Company is actively operating its wholly-owned Santander underground zinc-lead-silver mine and 2,000-tonne-per-day metallurgical plant, and producing zinc and lead-silver concentrates.

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 2015.

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). 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.