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NEWS RELEASE

Trevali reports Q2-2016 financial results

EBITDA[(1)] of $8.2 million on concentrate sales of $28.9 million

TV-NR-16-17 **August 11, 2016**

Vancouver, British Columbia -- Trevali Mining Corporation ("Trevali" or the "Company") **(TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI)** has released financial results for the three months and six months ended June 30, 2016. Second quarter ("Q2") EBITDA[(1)] rose from the preceding quarter to $8.2 million and a net loss of $335,000 ($0.00 per share) was posted for the quarter. Santander Zinc Mine operations income for Q2 increased from the prior quarter to $5.2 million on strong concentrate sales revenue of $28.9 million. Q2 Santander site cash costs[(2)] were US$0.32 per pound of payable Zinc Equivalent ("ZnEq")[(3)] produced or US$35.64/tonne milled.

This release should be read in conjunction with Trevali's unaudited condensed consolidated financial statements and management's discussion and analysis for the three months and six months ended June 30, 2016, which is available on Trevali's website and on SEDAR. All financial figures are in Canadian dollar unless otherwise stated.

Q2-2016 Results Highlights:

- Santander concentrate sales revenue of $28.9 million, up 7% from First Quarter 2016 ("Q1")
- EBITDA[(1)] of $8.2 million
- Income from Santander mine operations was $5.2 million, up 25% from Q1
- Net loss of $335,000 or ($0.00) per share
- Total cash position of $14.5 million
- Q2 Santander site cash costs[(2)] US$0.32 per pound of payable Zinc Equivalent ("ZnEq")[(3)] produced or US$35.64/tonne milled, in line with recently revised 2016 cost guidance of US$35-38 per tonne milled
- Record Santander mill throughput of 219,086 tonnes resulting in quarterly production of 15.2 million payable pounds of zinc, 5.6 million payable pounds of lead and 222,121 payable ounces of silver
- Provisional realized commodity selling prices for Santander Q2-2016 production was US$0.89 per pound zinc, US$0.78 per pound lead and US$17.09 per ounce silver at International Benchmark terms under the Company's offtake agreement with Glencore
- Santander mill recoveries remain higher than design at 89% for Zn, 87% for Pb and 73% for Ag

"Santander delivered yet another strong quarter with record mill throughput and site cash costs remaining in line with the recent recently reduced 2016 cost guidance. Santander remains one of the lowest-cost, most efficient operating mines in the Central Mineral Belt of Peru. Additionally, stronger zinc prices in

Q2, versus Q1, benefitted the Company's operations and we're also seeing a significantly stronger metal price environment so far in Q3 with zinc prices touching 15-month highs," stated Dr. Mark Cruise, Trevali's President and CEO. "Trevali also recently announced Commercial Production at its Caribou Zinc Mine in New Brunswick where similar optimization initiatives are being applied to boost the efficiencies at the operation. As zinc fundamentals continue to look increasingly bullish, Trevali remains well positioned as the only primary zinc producer on the TSX and one of only a few globally."

Q2-2016 Financial Results Conference Call

The Company will host a conference call and audio webcast at 10:30 a.m. Eastern Time (7:30 a.m. Pacific Time) on Friday, August 12, 2016 to review the Q2 financial results. Participants are advised to dial in 5-minutes prior to the scheduled start time of the call.

Conference call dial-in details:
Toll-free (North America): 1-877-291-4570
Toronto and International: 1-647-788-4919
Audio Webcast: http://www.gowebcasting.com/7782

Summary Financial Results ($ millions, except per-share amounts)

	Q2-2016	Q2-2015
Revenues	$28.9	$30.5
Income from Santander mining operations	$5.2	$5.4
Net income (loss)	($0.3)	$0.2
Basic Income per share	($0.00)	$0.00

Santander Production Statistics

	Q2-2016	Q2-2015
Tonnes Mined	177,415	191,259
Tonnes Milled	219,086	190,498
Average Head Grades %		
Zinc	4.16%	4.27%
Lead	1.39%	2.47%
Silver - Oz (ounces)/ton	1.32	1.85
Average Recoveries %		
Zinc	89%	90%
Lead	87%	88%
Silver	73%	78%
Concentrate Produced DMT (dry metric tonne):		
Zinc	16,601	14,708
Lead	4,865	7,081
Concentrate Grades %		
Zinc	49%	50%
Lead	55%	59%
Ag - Oz/ton	43.7	39.5
Payable Production:		
Zinc lbs (pounds)	15,157,944	13,684,987
Lead lbs (pounds)	5,575,792	8,706,534
Silver Oz	222,121	291,177

Santander Sales Summary:

	Q2-2016	**Q2-2015**
Zinc Concentrate (DMT)	17,112	14,511
Lead Concentrate (DMT)	4,964	7,048
Payable Zinc lbs	15,229,650	13,229,078
Payable Lead lbs	5,711,542	8,681,007
Payable Silver Oz	222,166	290,879
Revenues (USD$)(5)	22,395,044	24,824,966
Average Realized Metal Price:		
Zinc	$ 0.89	$ 0.95
Lead	$ 0.78	$ 0.82
Silver	$ 17.09	$ 16.33
Zinc Equivalent lbs Sold(4)	24,433,262	25,685,704
Zinc Equivalent lbs Payable Produced(3)	24,244,311	26,171,782
Site Cash Cost(2) per Equivalent Payable Zinc lb Produced (USD$)(3)	$ 0.32	$ 0.33
Cash Cost(2) per Tonne Milled (USD$)	$ 35.64	$ 44.95

(1) EBITDA (earnings before interest, taxes, depreciation and amortization) is calculated by considering Company's earnings before interest payments, tax, depreciation, and amortization are subtracted for any final accounting of its income and expenses. The EBITDA of a business gives an indication of its current operational profitability and is a NON-IFRS measure.

(2) Refer to Non-IFRS Measures in the June 30, 2016 Management Discussion and Analysis.

(3) ZnEq Payable Pounds Produced = ((Zn Payable lbs Produced x Zn Price)+(Pb Payable lbs Produced x Pb Price)+(Cu Payable lbs Produced x Cu Price)+(Au oz Payable Produced x Au Price)+(Ag oz Payable Produced x Ag Price))/Zn Price.

(4) ZnEq Payable Pounds Sold = ((Zn Payable lbs Sold x Zn Price)+(Pb Payable lbs Sold x Pb Price)+(Cu Payable lbs Sold x Cu Price)+(Au oz Payable Sold x Au Price)+(Ag oz Payable Sold x Ag Price))/Zn Price. (All metal prices are the average realized metal price for the period).

(5) Revenues include prior period adjustment.

Santander Zinc Mine, Peru

Production:

Santander operations delivered another excellent quarter with production of 15.2 million payable pounds of zinc, 5.6 million payable pounds of lead and 222,121 payable ounces of silver. Approximately 219,086 tonnes of mineralized material was processed through the mill with underground mine production of approximately 177,415 tonnes.

Metal production remains in line with the recently increased 2016 annual guidance of 57-60 million pounds of payable zinc in concentrate grading approximately 50% Zn, 22-25 million pounds of payable lead in concentrate grading approximately 56-58% Pb and 800,000-1,000,000 ounces of payable silver.

The mill also continues to perform at above design recoveries with Q2-2016 recoveries averaging 89% for zinc, 87% for lead and 73% for silver. Average head grades were 4.16% Zn, 1.39% Pb and 1.32 oz/ton Ag with production of 16,601 tonnes of zinc concentrate averaging 49% Zn and 4,865 tonnes of lead-silver concentrate averaging 55% Pb and 43.7 oz/ton Ag.

During the quarter, the Company sold approximately 15.2 million pounds of zinc, 5.7 million pounds lead and 222,166 ounces of silver. Revenues for the first quarter were approximately US$22.4 million with the average realized metal prices in USD for the quarter of $0.89 per pound of zinc, $0.78 per pound of lead, and $17.09 per ounce of silver.

Q2 cash costs were approximately US$35.64 per tonne, on track with the recently reduced 2016 preliminary annual cost guidance of US$35-$38 per tonne milled (down from the previous guidance of US$40-$43 per tonne milled). The cost savings are primarily attributed to the increased production and implementation of site-wide business initiatives, thus a larger impact on fixed costs as well as the efficiencies and cost cutting measures achieved to date. (Please refer to Non-IFRS Measures in the June 30, 2016 Management Discussion and Analysis).

The Company also received the additional geochemical assay results from its 2016 resource conversion and exploration program which is testing the deeper levels below the currently defined resources of the Magistral North and Central deposits. As previously noted the majority of drill holes continue to return thick intervals of multiple stacked massive sulphide replacement mineralization whose zinc, lead and silver grades are materially higher (typically ranging from approximately 25% to +100%) than those currently being actively mined and processed. All zones including the newly discovered, emergent Oyon zone remain open for expansion and the Company believes that there is very significant resource potential remaining in all three zones where limited down-dip drilling has occurred. During the third quarter diamond drilling will test the depth extents of the Magistral Central and Fatima zones. Please see the Company's news releases dated April 7, 2016 (TV-NR-16-09) and June 2, 2016 (TV-NR-16-12) for additional details.

Outlook:
Santander operations continue in steady state 2,000 tonne-per-day nameplate production with daily production commonly exceeding this by approximately 15-to-25%. The Company continues to work with partner Glencore's local subsidiary, Empresa Minera Los Quenuales S.A., to maximize and further improve operational efficiencies.

An approximate 3,000-metre underground drill program is in progress in order to convert inferred tonnes to a higher confidence category and to follow-up on 2015 exploration successes that tested the deeper levels below the currently defined resources of the Magistral zones. Contingent on results, additional drilling may occur. The program will continue to define and potentially expand the newly discovered Rosa, Fatima and emergent Oyon lead-silver-zinc zones in addition to the Magistral zones that all remain open for expansion at depth.

Caribou Zinc Mine, Canada

The Company continued to successfully advance Caribou commissioning activities during Q2 culminating with the declaration of entering Commercial Production as of July 1, 2016.

Focus continues to reach design mill throughput including associated recoveries and concentrate quality. Scheduled mill optimization initiatives during the third quarter include: completion of the SAG mill modifications - primarily installation of the newly designed lifters and shell liners; mineralogical and size-by-size analysis to track progress; ongoing mill water chemistry trials; Zn and Pb cleaner density trials; completion of recommended pumping infrastructure upgrades and implementation / upgrading of site-wide preventative maintenance program.

Mine optimization initiatives include but are not limited to the ongoing 10,000-metre definition drilling and resource conversion program, modification of drill-blast designs, targeted fleet efficiency, roadway upgrades and enhanced fleet maintenance.

Caribou Zinc Mine - key commissioning & preliminary production statistics (figures rounded)

	Q1-2016	**Q2-2016**
Tonnes Mined	191,005	188,353
Tonnes Milled	200,670	186,246
Average Head Grades %		
Zinc	6.0%	5.9%
Lead	2.6%	2.7%
Silver - Oz (ounces)/ton	2.0 oz/t	2.5 oz/t
Average Recoveries %		
Zinc	71%	77%
Lead	58%	57%
Silver (in Lead concentrate)	38%	31%
Concentrate Produced DMT (dry metric tonnes):		
Zinc	17,732	18,155
Lead	7,586	7,048
Concentrate Grades %		
Zinc	47.8%	46.8%
Silver - Oz (ounces)/ton	4.0 oz/t	5.0 oz/t
Lead	39.3%	40.9%
Silver - Oz (ounces)/ton	20.3 oz/t	20.3 oz/t

Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO, and Paul Keller, P.Eng, Trevali's Chief Operating Officer, 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. Dr. Cruise is not independent of the Company as he is an officer, director and shareholder. Mr. Keller is not independent of the Company as he is an officer and shareholder.

ABOUT TREVALI MINING CORPORATION

Trevali is a zinc-focused, base metals mining company with two commercially producing operations.

The Company is actively producing zinc and lead-silver concentrates from its 2,000-tonne-per-day Santander mine in Peru and its 3,000-tonne-per-day Caribou mine in the Bathurst Mining Camp of northern New Brunswick. Trevali also owns the Halfmile and Stratmat base metal deposits, located in New Brunswick, that are currently undergoing a Preliminary Economic Assessment reviewing their potential development.

The common 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.

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 intended use of proceeds in connection with the Offering, the accuracy of estimated mineral resources, anticipated results of future exploration, and forecast future metal prices, expectations that environmental, permitting, legal, title, taxation, socio-economic, political, marketing or other issues will not materially affect estimates of mineral resources. 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 Canadian dollar and 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 resources 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; and 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 plan at the Caribou Mine is based only on measured, indicated and inferred resources, and not mineral reserves, and does not have demonstrated economic viability. Trevali’s production plan at the Santander Mine is based only on indicated and inferred mineral resources, and not mineral reserves, and does 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.